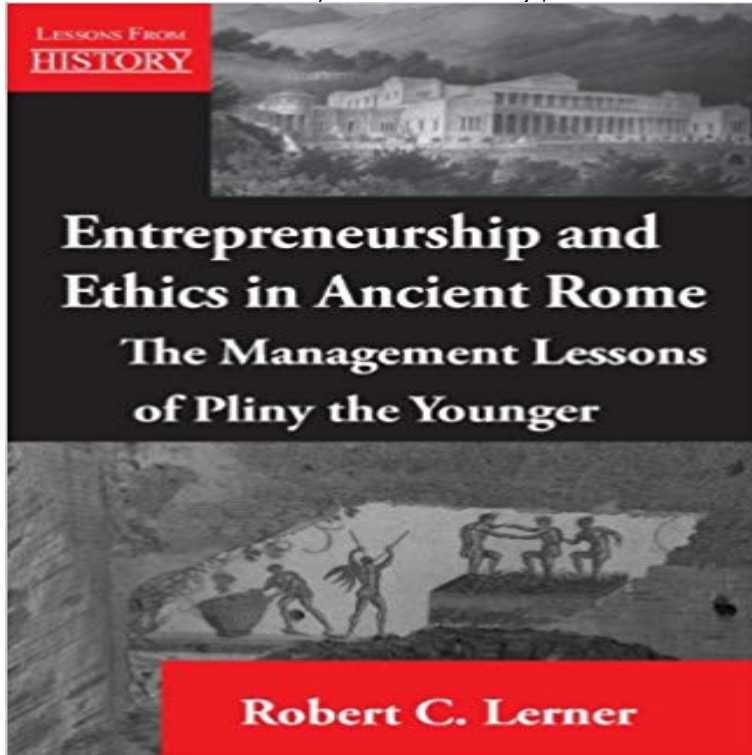


# Entrepreneurship and Ethics in Ancient Rome: The Management Lessons of Pliny the Younger



It was fall and the late summer rains had produced an overly-abundant grape harvest. Such a large harvest was driving down grape prices but, since volumes were up, the grape producers would probably do well in the end. But what about the middlemen? Sophisticated growers were selling their grapes many months in advance into the futures market. With a decrease in prices at harvest time, grape brokers who bought grape futures at premium prices early in the summer would be selling at a tremendous loss. The largest grape growers faced a dilemma: maximize profits and hold the brokers to their contracts, forcing many into bankruptcy and causing longer-term disruption in the futures market; or renegotiate supply contracts to ease the financial burden on the brokers, ensuring a stable marketplace and building customer loyalty. What may surprise you is that while this challenging scenario may be found today in Bordeaux, Tuscany, or California, the example discussed in this book is older - 1,900 years older - from the ancient Roman Empire. Business practices were quite sophisticated at the time, and many of our modern problems were confronted then - and resolved - without the aid of modern technologies. Pliny the Younger was a wealthy Roman politician, ascending to the heights of the Roman hierarchy. His surviving writings show that he was a very astute financial manager and a canny businessman. This book analyzes his writings to reveal how he overcame a number of significant business challenges, much like those faced in business today. The book addresses Pliny's approaches to maintaining customer loyalty, sales channel management, motivating people, conflict resolution, resolving ethical dilemmas, and more. The author of this book, former head of a multi-national company himself, reveals business and ethical lessons to be learned from Pliny's

actions that can be applied to today's business environment.

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