



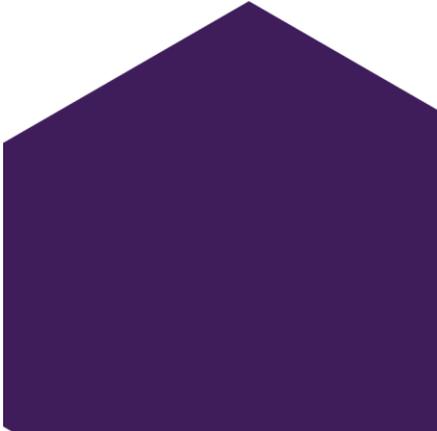
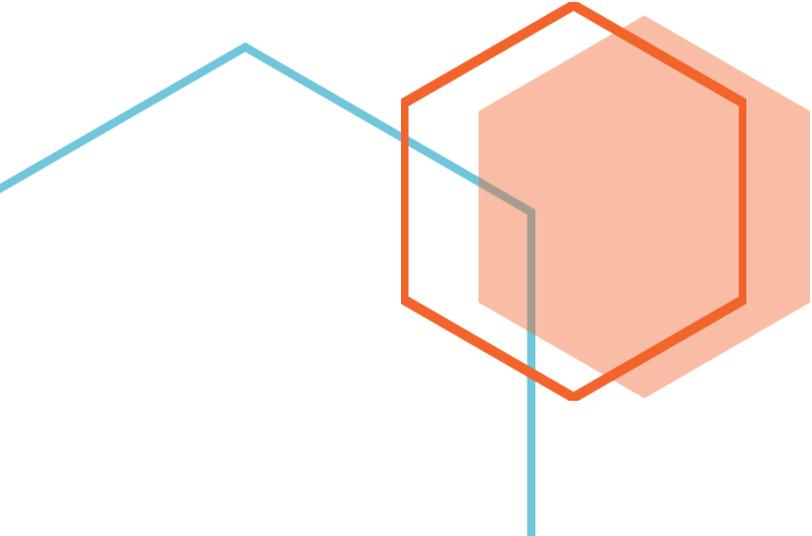
[Enzo Ferrari]



[Italy]

“ In business a person needs to be attentive to the market’s needs, to realize his/her true mission.”

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Person's background

Ferrari was born in 1898 and grew up with little formal education. At the age of 10, he witnessed Felice Nazzaro's win in Bologna that inspired him to become a racing driver.

Brief Introduction

Enzo Ferrari was an Italian motor racing driver and entrepreneur, the founder of the Scuderia Ferrari Grand Prix motor racing team, and subsequently of the Ferrari automobile brand.

First steps in entrepreneurship and faced difficulties

In 1920, Ferrari joined Alfa Romeo's racing department as a driver, then later he was building racing cars for the company. He founded the team "Scuderia Ferrari" in 1929. After disagreement with Alfa's management, Ferrari quit the company in 1939 and founded Auto-AvioCostruzioni, a company supplying other racing teams and aircrafts with accessories. During World War II, his factory was bombed. After the conflict, he decided to start making cars bearing his name, and he founded Ferrari S.p.A in 1947.

How and why the person has succeeded, lessons learnt

To sponsor his racing team "Scuderia Ferrari", Enzo Ferrari was manufacturing road cars, and also producing tools and aircraft accessories. He also regularly contributed to the magazine "Autosprint", to increase the coverage and publicity on motorsport. In 1969, Fiat took 50% stake in Ferrari, but with a deal that Enzo will remain 100% in control of the racing activities.

Present situation and tips for success

In 2014 Ferrari was rated the world's most powerful brand by Brand Finance.

Ferrari cars are generally seen as the symbol of speed, wealth and luxury.

Although the Ferrari road cars are world famous nowadays, it was started as a side-activity to sponsor his passion, the racing team.

Conclusion

In business, a person needs to be attentive to the market's needs, to realize his/her true mission.

