“Being a family-owned group is the heart of our entrepreneurial culture.”

Matteo Lunelli, Chairman and CEO, Lunelli Group

Matteo Lunelli might just have one of the most exciting jobs in Italy. He is the Chief Executive of a luxury beverage group whose premier product is Ferrari, considered by many to be one of the world's great sparkling wines. The business is currently led by the third generation of the Lunelli family, which has owned the company since 1952. Ferrari's history, however, goes back further, to the work of the company's founder Giulio Ferrari at the beginning of the 20th century. Remaining closely linked to Trentino, the Italian region where it is produced, the Ferrari brand is a fine embodiment of the best of family business.
 Giulio's great idea was to bring the Chardonnay grape to Trentino. He believed that Chardonnay — one of the main grape varieties used in the making of champagne — would flourish in the climate of his home region, and that he could make sparkling wine there. He was soon proved right and, in 1902, the Ferrari sparkling wine brand was born. “He wanted to create a wine of exceptional quality,” says Matteo. “And through his enthusiasm and hard work, that’s what he did. Every bottle bearing his signature had to be like a work of art.”

For more than 40 years, Giulio led the business alone with a great attention to quality in every detail. But after the Second World War, having no children to pass the business on to, Giulio decided to work with his friend, the wine merchant Bruno Lunelli, who eventually bought the winery from him in 1952.

Ferrari thrived thanks to what Matteo describes as the perfect combination of the wine culture of Giulio mixed with the entrepreneurial spirit of his grandfather. “They created something special,” he says. Giulio passed away in 1965 and, in tribute, the best Riserva in 1972 was named after him: Giulio Ferrari Riserva del Fondatore. Bruno was soon joined in the business by three of his five children — Franco, Giorgio, Gino, Carla and Mauro. Together, they built up the business rapidly in widely recognized as a leading producer of high-end sparkling wines and has won numerous awards. Last year, Ferrari was named Sparkling Wine Producer of the Year at The Champagne and Sparkling Wine World Championships 2015, and was also awarded the title of European Winery of the Year by the American magazine Wine Enthusiast.

Matteo Lunelli, Chief Executive of the Lunelli Group, believes that these awards would not have been won, and the overall success of the business would not have been achieved, had the winemaking not been a family business. “Being a family-owned group is the heart of our entrepreneurial culture,” he says. “We share our passion and knowledge with all those with whom we come into contact.”

But the story of Ferrari goes back further than the Lunelli family’s involvement in the business. Indeed, Ferrari’s history represents a great example of how family businesses often adapt to challenges and thrive as a result.

The sparkling wine brand was started by Giulio Ferrari, who was born in 1879 and was fascinated by champagne from an early age. After studying in France, Giulio spent time in the Champagne region, where he learned the processes involved in making sparkling wines. Not content with what he learned in France, Giulio also studied the art of lees management in Germany. “It was very unusual for a young man in the late 19th century to be traveling around so much to find out about wine the way Giulio did,” says Matteo.

Searching for a perfect successor

To most people, the name Ferrari will recall the famous sports car brand. But Ferrari is also an exceptional name in the world of wine. In fact, the Ferrari brand of sparkling wine, founded in 1902, has been around much longer than its automotive namesake, and is arguably just as famous in its own field.

Now led by the third generation of the Lunelli family, Ferrari is not only one of the world’s most prestigious makers of sparkling wine, but also one of the best examples of Italian family business.

An award-winning wine producer

Made in the northern Italian region of Trentino, Ferrari Trentodoc, to give it its full name, is the flagship product of the Lunelli Group. The group also owns estates that produce still wines in Trentino, Tuscany and Umbria; a spring water brand called Surgiva; and Segnana, a historic grappa distillery. Lunelli also owns an 80% stake in a sparkling wine group that makes Prosecco Superiore di Valdobbiadene.

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As he had no children, Giulio Ferrari chose Bruno Lunelli as his successor.

Bruno Lunelli in front of his Enoteca in the 1950s.

With its mountain viticulture, Trentino in the north of Italy is an area that is extraordinarily suited to the production of sparkling wines of great elegance and complexity.
the years after Giulio’s death. In 1969, confident that the next generation would nurture the business well, Bruno stepped down and passed the winery over to them. And Bruno’s children, led by Franco, Gino and Mauro, steadily grew the business over the next 30 years.

The third generation started to join the business in the 2000s. Before joining Lunelli in the mid-2000s, Matteo gained an Economics degree from Bocconi University in Milan and worked for Goldman Sachs in Zurich, London and New York. The second generation realized that this was as good a preparation as one could have for running a family business, and appointed him Chief Executive in 2011. Matteo represents the third generation of the Lunelli family at the helm of the business, and three of his cousins are also working with him in the group – Marcello, Camilla and Alessandro.

A sustainable business

Matteo believes that in a sector like winemaking, being a family business can have big advantages. “Being linked to the territory you come from is very important in the winemaking industry, and this link is aided by being a family business,” he says.

Matteo believes that the family is the culture carrier of the values and principles set to the business by Giulio and Bruno, and will always remain their main legacy and a great advertisement for the lasting appeal of being a family business. “We never compromise on quality, and we always remain loyal to the principles of the founder,” he says. There can hardly be a clearer summary of the main principles of the Lunelli Group. And with those principles intact, the culture that created the great Ferrari sparkling wine and the Lunelli Group will thrive for many years to come.

“Winemaking is very much about the long term; therefore, being a family-run company is an important benefit. “From the day you plant a vineyard, it can take over 25 years to create a great Reserve sparkling wine,” says Matteo. “So you must think long term, which suits the mentality of a family business.”

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Matteo Lunelli

Chairman and CEO

Company name: Lunelli Group

Generation(s): Third

Founded: 1902 in Trento, Italy

Industries: Food and beverage, and luxury wines

Employees (2015): 220