

Shakespeare and His Business Concepts

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Abstract- *Shakespeare's grand and rich plays can be the immense guide and realistic case studies for business students, clients and entrepreneurs. The purpose of the paper is to reveal the business concepts of Shakespeare as mirrored in a number of his dramas. Therefore the contents of several dramas were scrutinized by critical discourse analysis. We have studied some crucial situations related to the world of business and the actions of the characters that embody the principles and ideals of great knowledgeable and witty professionals. This paper also attempts to portray some varied human behavior frequently approached in business dealings. For instance, the plays like Macbeth, Hamlet and Antony and Cleopatra can be considered as a study of career ambition, The Tempest is viewed as a symbolic presentation of workplace rivalry, The Merchant of Venice highlights contract enforcement, Measure for Measure, Julius Caesar and King Lear deal with real life hazards due to corruption, manipulations and difficulties in law enforcement and A Midsummer Night's Dream inspects business transformation. This paper also contains the background of personal success of the bard as a businessman which turned him into a prosperous and wealthy man. Not only this, the playwright presents a relevant business world in terms of leadership, decision making, conducting teamwork and ethics. This study also shows how Shakespeare had foreseen the modern business concepts as reflected in his dramas 400 years ago.*

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1. INTRODUCTION

William Shakespeare is widely regarded as an outstanding playwright in the history of world literature, but personally he succeeded as a prosperous businessman. He was merely a locally known playwright and earned little from his writings. His share in Globe play house gave him a neat profit until it burned down in 1613. His share in another London theatre and a production company, buying and selling crops, and investing in lands and property earned him a tidy fortune. However in today's calculation he would have comfortably been a millionaire.

Macbeth is considered as a study of vaulting ambition for building up career, *The Tempest* is viewed as a symbolic presentation of workplace rivalry, *A Midsummer Night's Dream* inspects business transformation and *The Merchant of Venice* highlights contract enforcement. In *The Merchant of Venice* the story of the strangest collateral as a weapon for rivalry is stitched. Another play *Measure for Measure* deals with real life hazards due to corruption, manipulations and conflict between merciful justice and strict enforcement of law for situation control.

Shakespeare presents the bloodshed, violence, passion and politics of his contemporary period which reflects the spirit of the Elizabethan age. The playwright would have been pleased that his work and legacy continues to support a huge and beneficial industry even after 400 years of his death, which is far from being restricted to the sale of theatre tickets and employment of actors. Tourism in London and Stratford, sales of books and souvenirs, and even leadership lessons for business students are designed after his ideas of business in different plays. A larger business community is being supported by Shakespeare posthumously. His works are translated into more than 100 languages and still dominates the world of literature.

1.1 Significance of the Study

It is true that the analysis of archival texts inspires the study of human psychology and their behavioral patterns required in every step of life including the crucial decision making and creating new investment sectors in the world of business. This paper does not set Shakespeare himself or any of his characters as a business idol. Academics have claimed that William Shakespeare evaded tax and illegally stockpiled food during times of shortage, so he could sell it at high prices where he is famous for his humanitarian attitude. (Marsden, 2013) A study has found that he was repeatedly prosecuted and fined for illegally hoarding food, and threatened with jail for failing to pay his taxes.

On the other hand the major works of the bard often deal with unsuccessful protagonists who could not even save their souls. So the significance lies in analytical ability of the situations that may arise and the psychoanalysis that is always the motivation of literary criticism apart from the aesthetic values.

For example, leadership training can focus on the leaders that Shakespeare created in his plays. Julius Caesar, Hamlet, King Lear, Henry-IV even Macbeth can come up as examples of good leaders who even over a period of four centuries still influence us.

For growth and profit, ambition is very vital. Although Shakespeare had reservation about ambition, his plays are good examples of a study in ambition. The business world can mark his stance and take lessons from his plays about the effects of ambition, both good and bad.

Loans are presumed to be the life line of business. Shakespeare's *The Merchant of Venice* shows how hastily drawn collateral can be responsible for the life and death of a loaner. This play can be a lesson for any business organization when applying for a loan.

Corruption eats away the very foundation of a business. Shakespeare has shown how corruption can cause a society to fall into wrong hands and brings ruin to a country. The very aspect of corruption is unwanted in any business. Business organization can build up defenses against corruption by taking steps that Shakespeare has shown by having patience, keeping a keen eye on the suspects and tricky way to bring the crime in light mainly in *Hamlet* and *Measure for Measure*.

Thus the Shakespearean plays can greatly serve the modern business world providing examples of different situations which are regularly faced by the business concerned people and they can apply some similar strategies to solve problems.

The world famous playwright is presented here in a controversial way, the scrutiny set out the composer and his composition side by side in quest of business related ideas. Where it was proved that the humanitarian writer created imaginary circumstances where the characters are sometimes divided in subtle line of good and evil, sometimes the shadow lines between the contrasting attitudes of the same person surprises the reader. The recent researches on Shakespeare have depicted him in a similar controversy of a good gentleman and a profit monger. However, this paper can be considered a study of the past and present analysis on the major plays and the playwright from business point of view. The paper can be a source of frequent references for the business learners that would aid their future venture and possible success.

1.2 Methodology

The paper can be considered as a qualitative study; it does not have any set or specific formula. It approaches the in-depth study of the major plays of Shakespeare; his tragedies, comedies and historical plays that can be used as the tools for several case studies in different real life situations. These case studies provide observations with theoretical perspective in terms of business customs. They are also related to interpretative group of methods that are focused on an understanding phenomenon in a comprehensive and holistic way; yet realistic case studies and real life circumstances are subject to critical analysis. Some characters are examined through psychoanalysis that can reveal the reasons behind their actions especially regarding ambition, competition, corruption, jealousy, rivalry etc and to explore the cause of success and downfall of the protagonist, as well as a leader. The selected events and characters from the Shakespearean plays already mentioned in this paper could be the guidelines for the business world.

1.3 Limitations of the Study

William Shakespeare is a legend in the history of English literature and during the last five hundred years numerous researchers have conducted their researches on his works. There is hardly anything new left about Shakespeare to discover. Some researchers even worked on the personal life of the bard, in quest of his relationships, mentors, his source of incomes; even some business schools are quoting from his plays to teach leadership qualities. This paper attempts to find out the lessons from the Shakespearean plays for the business related people. It may not be an entirely intact idea to relate Shakespeare with business still the paper basically intends to highlight all the business related events out of his plays. Another drawback could be the periods of the cited works; most of them are the archaic texts. Still the paper attempted to include studies published after 2000 AD, especially in the biographical part.

2. LITERATURE REVIEW

The paper looks at Shakespeare's plays and studies them to analyze how issues in business are dealt with in his plays. The issues relating to business are loans, collateral, corruptions, leadership, Ambition etc. The paper gives a brief description of those issue as delighted by Shakespeare.

The Merchant of Venice and *Hamlet* puts forth loans and collateral in these plays. Shakespeare aptly draws characters like Shylock, Portia, Polonius and Lear to put forward his comments on these issues. *Measure for Measure* gives a picture of a society and court where corruption is rampant threatening the very existence of justice. *King Lear* shows how Lear becomes a homeless pauper from a great king under the conspiracy of his two evil daughters. The purity and justice of Cordelia, his youngest daughter, could not save her from the darkness of evil. *Julius Caesar* shows the evils of ambition in a Machiavelian way. Ambition leads to corrupt and ambitious politicians who murder Caesar to usurp power. A similar craving for power and ambition in *Macbeth* causes his downfall. *Anthony and Cleopatra* discusses ambition as only a 'soldier's virtue.'

Parker (2016) points out seven qualities of a business leader that can be found in some legendary characters of Shakespearean plays, not only their success as a popular figure but also their reasons behind failure. Legendary characters like Julius Caesar, Henry V, Othello, Macbeth, Hamlet and King Lear from his masterpieces are brought into light regarding their leadership qualities. Lawless (2016) also dealt with some leadership qualities of Shakespearean characters whose decisions at different critical moments are still mentionable to teach business learners.

Billah (2006) in his biographical compilation of Shakespeare presents the way of life of a talented theatre artist was actually a multi tusked and became a wealthy established man in his own accord. In Hay festival (2016) the playwright was presented from a very realistic point of view that the bard was a great businessman who managed to make profit not always in very fair ways. Crops hoarding, selling goods in higher prices or tax dodging etc were revealed in the activities of the bard which were common business strategies of the time. Jayne Archur and her fellow researchers worked on this less revealed side of the playwright. In this way William Shakespeare is introduced not as a moral idol rather as a dimensional, practical and successful man along with his characters from the plays. Critical analysis of their behavioral pattern will aid even a modern man as well as business oriented people for decision making and communicating in different stages of life.

2.1 Leadership

Work forces of any organization need the leadership of skilled and experienced individuals to provide guidance and a single direction for all employees to follow. The leaders communicate with new strategic directions and motivate employees to increase dedication to organizational goals.

The humanistic bard is well known for depicting amazing characters in his plays that are awesome reflection of the very common, typical people around us; also some different, extraordinary or peculiar cases are presented in a very smooth way that the readers are given scope to analyze their behavioral pattern. Thus Shakespeare dissected and mapped the psyches of some of the most complex, dynamic, and fascinating leaders that history and literature have given us. The way his characters faced the challenges and the effort they had to fight with, were universal and predominantly appropriate to the world we live in today – significantly, to the world of modern business.

Julius Caesar, Hamlet, Macbeth, Henry V, Richard III, Antony and Cleopatra—these characters can be considered as highly sophisticated leaders who seem to be able to take contemporary challenges and can be idols for today's leaders to achieve the goal. Joseph L Badaracco Jr., Professor of Business Ethics at Harvard Business School said:

Think of Shakespeare's Julius Caesar. You could learn as much about leadership from that play as you would from reading any business book or academic journal.[IEDP Editorial, 17 April, 2011]

The leaders of Shakespeare inspired the followers with their wonderful way of speaking and were able to persuade, negotiate, cooperate and manage any unexpected situation. Shakespeare's instinctive understanding of human behavior allows him to explore how leaders interact; how they recognize threats, build consensus, alliances, leverage power, and strike up coalitions.

Interestingly enough, Parker (2016) discovered the easiest conclusion to draw from Shakespeare's plays that the best policy is not to be a leader at all. The masterpieces of Shakespeare are tragedies, where the damnation of a great man is shown due to 'hamartia' or 'tragic flaw', following the classical Greek structure of plays. It raises pity and fear in the mind of the readers by revealing their destiny of madness, misery, defeat or suicide. Shakespeare never advised on how to live, but provides different ways to analyze the situation and how to face ultimate consequences.

Parker (2016) also introduced seven qualities of great business leaders with examples from Shakespearian plays. He advised at first not to be ambitious without being moral like Macbeth who killed the ruling king to usurp the throne in his masterpiece tragedy *Macbeth*. Macbeth regrets:

I have no spur
To prick the sides of my intent, but only
Vaulting ambition, which o'erleaps itself
And falls on th' other. (*Macbeth*. 1.7.25-28)

Then the most practical advice; not to procrastinate, is explained with the help of the play *Hamlet*. We find the reason of downfall of the prince of Denmark was his great dilemma to take revenge of his father's death and thus his own life was ruined. Third suggestion picked up from *King Lear*, was to seek for the embarrassing but straight forward principled people who will say no – even when it's in their interests to say yes. This can be learnt from the great mistakes of King Lear who was led by the sycophants and failed to recognize his well wisher. He didn't give the share of his property to the daughter, Cordelia who told the truth directly:

Unhappy that I am, I cannot heave
My heart into my mouth. I love your majesty
According to my bond, no more nor less. (*King Lear*. 1 1. 90-2)

The fourth quality of a good leader that was pointed out by Parker (2016) is the ability to spirit up a team with morale boosting speech. Shakespeare immortalized Henry V with his saber-rattling “band of brothers” speech before the Battle of Agincourt to lead the terrified troops into battle against the nefarious French:

We few, we happy few, we band of brothers;
For he to-day that sheds his blood with me
Shall be my brother. (*Henry V*. 4. 3. 62-4)

Fifth example, he took from Othello that a leader must be aware of gossips, where the protagonist listened to the foul gossips, suspected and murdered his beloved wife. Finally, he committed suicide when he realized it was the villain Iago, who made up the stories to get his position in the army. Sixth, he advised to believe in own instinct and presented the murder of Julius Caesar as the victim rightly suspected Cassius, the man who plotted his murder by corrupting his main ally Brutus. He said:

Yond Cassius has a lean and hungry look.
He thinks too much. Such men are dangerous. (*Julius Caesar*. 1. 2. 195-6)

Finally, his seventh impression was to be merciful even towards your enemies and presented from *Merchant of Venice* where it was shown one doesn't need to cut a pound of flesh if anyone fails to comply with the conditions. Here mercy finds a new definition:

It is an attribute to God himself;
And earthly power doth then show likest God's
When mercy seasons justice (*Merchant of Venice*. 4. 1.184-6)

Thus many of the ‘hamartia’s (deadly flaws) of Shakespeare’s most famed protagonists are the very same befalling leaders in business around the world. On the other hand the virtues shown in the protagonists like magnetism, personality, wisdom, willpower, diplomacy and dedication can be the idols for the business leaders of the day.

2.2 Ambition

Ambition is the very substance of any business. Growth and profit are the lifeline of a business. To achieve these, ambition should be nurtured and natured in the people who work in business or commercial organizations. But, Shakespeare has shown ambition in a different light. In *Macbeth* it is the tragic flaw in the protagonist. Macbeth's over-ambitious plans make him a murderer and a tyrant. Although he becomes the king after murdering Duncan, the king of Scotland, he is never regarded as a king. His comrade in his crime, Lady Macbeth suffers mentally and ultimately commits suicide. When the news reaches Macbeth, his realization of the futility of ambition and power are expressed:

Life's but a walking shadow a poor player,
That struts and frets his hour upon the stage
And then is heard no more: it is a tale
Told by an idiot full of sound and fury,
signifying nothing. (*Macbeth*. 5.5.24-28)

Ambition in Shakespeare's words is valueless as 'nothing', because it has to stop somewhere. In *Hamlet*, his friend Guildenstern calls ambition: "The very substance of the ambition is merely the shadow of a dream" (Act ii)

In the modern business world, ambition is seen as a virtue not a 'shadow' or a factor for growth, but to Shakespeare, ambition is only "the soldier's virtue" (Anthony & Cleopatra) for Shakespeare, ambition is the follower of pride.

"Pride went before, ambition follows him". (*Henry VI*.1.1.188)

Thus Shakespeare had serious reservations regarding ambition.

In *Julius Caesar* Shakespeare ridicules ambition as a weapon in the hands of the corrupt. Cassius and Brutus assassinate Julius Caesar calling him ambitious and make the plebeians believe their words. Mark Anthony uses their very words and turns the minds of the plebeians against Brutus by saying:

When the poor has cried, Caesar hath wept
Ambition should be made of sterner stuff.
Yet Brutus says he was ambitious;
And Brutus is an honourable man. (*Julius Caesar* 3.2.90-93)

Ambition to Shakespeare never pays off; it is a weapon in the hands of murderers, unlike business today, where ambition is the judgment for a profit making organization. Still the bard's depiction of ambition as a tragic flaw or a ruining element warns the modern business entrepreneur to be careful to find the narrow path between ambition and greed. He also guides people to achieve goal through hard work, in a slow and steady way, not by the removal of opponent in an unfair way.

2.3 Loans

The following words of Polonius to his son Leartes are oft quoted to show Shakespeare's reservations about loans, business, defaulting and loss.

Neither a borrower nor a lender be
For loan oft loses both itself and friend
And borrowing dulls the edge of husbandry. (*Hamlet*. 1. 3. 76)

Shakespeare wrote a whole play on this issue. His play *The Merchant of Venice* deals with another business issue 'Collateral' – an important aspect of loan borrowing. Banks and other financial organizations will never give a penny unless proper (moneywise) collateral is promised and documented in paper, but not Shakespeare. His idea of a collateral for loans borders on madness. In *The Merchant of Venice*, Antonio, the businessman borrowed three thousand ducats from a Jewish Money lender, Shylock. The collateral was settled in a most bizarre way—a pound of flesh from Antonio's body if he fails to repay. Antonio, sanguine about his business prospects, signs the documents without any thought. But Alas! He suffers great loss. The defaulter Antonio can only appeal to the court for a hearing to save his life. The clever Portia, the fiancé of Antonio's friend Bassanio, puts on the garb of a lawyer to save him. She appeals to the court that indeed Antonio must keep his promise and indeed Shylock will cut a pound of flesh from Antonio's body, but there should not be any blood shedding nor should it be allowed to cut more or less of a pound, as these were not mentioned in the collateral document. The judgment of the Duke of Venice was in favor of Antonio. Shylock not only loses his case but also all his property. The half of the property was distributed to Antonio for 'attempt to murder' charge and half to his daughter Jessica.

Thus, this play teaches the business executives to be moral and passionate instead of vindictive. It also teaches competition should be fair and for betterment of the organization, but not through destruction of the opponent which may cause self destruction.

2.4 Corruption

According to Transparency International, corruption corrodes the fabric of society. It undermines people's trust in political and economic systems, institutions and leaders. It can cost people their freedom, health, money – and sometimes their lives.

The depiction of corruption in the society is very common in Shakespearean plays. Most importantly, his characterization always shows real human who are the mixture of both good and evil, so sometimes it turns out to be difficult to trace their ways or level of corruption. Sometimes the other characters cope up with the corruption and find out the way to deal with it.

Shakespeare's portrayal of human nature through most of his plays presents the corruption that contaminates human beings. Multiple interesting cases of corruption are found at different levels of the society arranged by the playwright. Often he connected corruption with the exercise of power and countless examples are set where the kings and high-ranked powerful people misuse their power and position, sometimes the corruption begins earlier as a ladder to climb to that position. It is a very frequent fact that ambitious men plot ways to gain power, commonly the throne, by illegitimate means.

According to the system of mediaeval age, which was almost the same as that of the Renaissance that the nation has to be run by a legitimate ruler on the top who will inherit the power because of his blue blood and the social order will be maintained by a close-knit hierarchical society. They believed the king to be the representative of God, whose duty is to ensure the welfare of the state and its citizens. The king who prioritizes his own interest subverts this great humanistic ideal.

One of the most famous plays of Shakespeare is *Richard II*, where we find corruption at the highest level of the society. King Richard II of England places his own interests above those of his country and its people. He is a legal, intelligent and sensitive king, but is temperamentally unsuited to be a ruler. Some parasites and sycophants persuade him to spend vast amounts of money on himself and his friends and risks bankrupting the country. And so he imposes heavy and unreasonable taxes on his subjects. On the other hand Henry Bolingbroke, Richard's cousin took him to task and was banished. Richard then seized the property of Bolingbroke's father, John of Gaunt, Bolingbroke returned to England with an army, to regain his father's inheritance.

This play shows how corruption in the authority may affect the whole state and it is demonstrated through the conflict between the legitimate but corrupted king and a tormented subject who is more appropriate to be a ruler. Loyalty to the king is equivalent to be virtuous as the legitimate king is regarded to be God's lieutenant. On the other hand revolt against king is a sinful act and violation of peace. The king is overthrown and deposed to bring an end to this corruption. In this case it is not the usurper who is corrupt but God's anointed one and thus a controversial solution is presented in order to bring back order and a suggestive tone can easily be detected for any organization that corruption regardless to its source must be terminated with logic and proper judgment. Corruption thus in powers of authority undermines any business or organization and may ultimately lead to ruin of business.

Hamlet portrays corruption from a very unusual way. Right at the beginning of the play a minor character, Francisco, says 'I am sick at heart,' (*Hamlet* 1.1.10), thus setting the tone for the whole text. It is continuously pointing at a wholesome decay that leads everything towards death. A symbolic presentation of corruption through a sick, diseased display of the characters, Polonius, Claudius and Hamlet indicates to a sinful history that will be revealed as a curse.

When Marcellus a minor character states, 'Something is rotten in the state of Denmark' he is talking about Denmark's relationship with Norway, but symbolically he is indicating to Claudius' corrupting effect on the kingdom which is intensified by his unpunished crime. His plots to usurp the throne are not merely a greedy aggression towards the power rather betrayal with blood goes against virtue and sacred feelings to the ancestry. The image of rotting along with its stench permeating far and wide symbolizes the infectious quality of sin. The queen got married with the brother of her husband even before the mourning period is over. It also refers to her connection with the plotting of the murder of the king. The ghost of the king states:

Ay, that incestuous, that adulterate beast,
With witchcraft of his wit, with traitorous gifts,
O wicked wit, and gifts that have the power
So to seduce!--won to his shameful lust
The will of my most seeming-virtuous queen. (*Hamlet*. 1. 5 .42-5)

Here the transformation of a virtuous queen into an unfaithful betrayer is shown due to her affair with the wicked brother of the king, Claudius. Hamlet the central hero who struggled to be in the right path turned almost insane as he could not decide how to take revenge, or should he take revenge at all-- any action he takes will be morally dubious. At a certain stage he utters the most popular speech:

To be, or not to be, that is the question. (*Hamlet*. 3. 1. 55)

He will degrade himself from his own standard if he takes the revenge. If he does not take revenge, the result will be the same. There is no escape from the corrupt cycle which seems to be his destiny.

Measure for Measure finds an apparently honest person turning into a corrupted one when he gets the power. The Duke of Vienna announces that he is taking a leave of absence and appoints Angelo, in his place. Angelo, in spite of his good reputation, had a dark secret record in the past and became a changed devilish man. A young man, Claudio, is in prison and sentenced to death for the crime of impregnating his beloved.

His sister, Isabella rushes to Angelo to save her brother. The lustrous acting duke proposes the gracious lady to sleep with him to free her brother. Isabella denies as she is dedicated to be a nun and does not want to lose her virginity. The Duke is observing closely and finally appears in front and solves every problem, including the punishment for corruption.

Thus it is found that corruption is a major Shakespearean theme and the above discussion is just the findings from the surface level. Though it is not directly related to business but study of human psyche, tracing out of corruption and to find a way out to continue with our motto is always important in every step of life, as well as in the field of business. The moral values regarding corruption and punishment can guide the business personnel of modern world and provide knowledge to avoid corruption and its consequences on his quest for advancement.

2.5 Workplace Rivalry

William Shakespeare's play "*The Tempest*" displays examples of sibling rivalry, thirst for power, cruelty and bitterness through some characters. Maltreatment and abduction of the subordinates, attempts to harm others, even own family members, usurping power from the legitimate ruler and cursing are exhibited through the thick and thin of the play.

"Good wombs have borne bad sons"(1 .2. 143) says Miranda after she hears of the things Antonio had done in the past. Prospero describes how his own brother, Antonio betrays him to remove him from power and claim Prospero's Dukedom for his own. Antonio has aligned with Alonso, the king of Naples, to get his position and plots the murder of his only brother Prospero.

On the other hand *Othello* another tragedy shows jealousy as the reason of downfall which takes its origin in work place rivalry. It may be provoked by rivalry, in sexual love, by competition or by desires for the qualities or possessions of another. The tragedy of *Othello* is the story of jealousy. Life is going very smoothly. He is happily married to his beloved Desdemona and great achievement in the Vietnam army makes him self-sufficient and satisfied gentleman – until he starts listening to scurrilous gossip-monger, Iago. The scheming traitor falsely convinces him that Desdemona has been unfaithful: *Othello* smothers her to death, learns that she is innocent all along, and then commits suicide.

Both the examples from *The Tempest* and *Othello*, we found great sufferings, even loss of lives, occurred just to acquire the positions of others. It may provide lessons that simple work place rivalry, which is a very common phenomenon for a business organization, can go so serious that it may ruin the whole business unless it is perfectly handled in a skillful way.

2.6 Success in Personal Life

Researchers could not find that much information about Shakespeare's ancestry. The surname refers to the connection with warfare, the word 'shake' and 'spear' can be related to someone who shakes or throws the spear. There is no mention of any great soldier named after Shakespeare neither he is anyhow related to any royal family or aristocracy. So it is clear that he came out of a working class without any mentionable inheritance. During the end of 16th century, Shakespeare's father lost almost all of his properties and power. Shakespeare fulfilled the ambitious hope of his father.

In 1596 Shakespeare received the rank of Court of Arms, a social establishment as a gentleman. He bought the second largest mansion 'The New Place', of Stratford in 1597. Day by day he flourished financially. In 1602 he bought a huge amount of land and invested 440 pounds in 1605. All these were possible due to his attachment with the world of theatre in London. Success to this extend, only from theatre related business was not that easy. (Billah,7)

Researchers have discovered some controversial facts about the bard that may differ from the sublime image that has been maintained during last 500 years. In 2013, researchers from Aberystwyth University in Wales argued that it is impossible to understand Shakespeare unless we study the overlooked part his life, his business career. Jayne Archur claimed that the fact was concealed for long because the critics were not ready to accept the literary legend could be motivated by self interest. (Lawless, 2016).

A similar tone about the bard was found in the Hay Festival, 2016 where Shakespeare was rediscovered by a group of researchers. The findings assure that he used to purchase and store grain, malt and barley to resale lately at inflated price. He was also accused of dodging taxes and it was said his investment in land was to reduce the amount of tax. He was warned for tax evading during the end of fifteenth century. Dr. Archer, told The Sunday Times: "There was another side to Shakespeare besides the brilliant playwright - as a ruthless businessman who did all he could to avoid taxes, maximize profits at others' expense and exploit the vulnerable—while also writing plays about their plight to entertain them." (Marsden, 2013)

The motif of business for Shakespeare could be the urge for wealth and power which very much reflects the characteristics of his age. The traditional idea about a bard of a theatre related profession is more or less linked with poverty. The practical or materialistic views are rarely expected from an artist. Shakespeare exceptionally challenged the stereotypical status of a bard and did not bind himself in only one sector. By combining both illegal and legal activities, Shakespeare was able to retire in 1613 as the largest property owner in his home town, Stratford-upon-Avon.

3. CONCLUSION AND RECOMMENDATIONS

What impact does Shakespeare still have on the rest of the world? The main objective of this paper is to analyze the association between Shakespeare's concepts about business and the real business world of today. The aspects of leadership, corruption, ambition, laws, defaulting of loans, collateral issues are discussed at length. His plays also deal with governance, politics, legal issues, race, imperialism as well as a number of other areas that influence our everyday life. The paper mainly targets to present Shakespeare's immense knowledge on human psychology and super effective story telling ability to teach the people related to the business world. The struggles that his characters faced were universal and highly applicable to the world we live in today. Analyzing the inspirations behind the success of great leaders, the reasons of failure in spite of being an apparent gentleman throughout the life or the crimes and punishments regarding high ambition, corruption, rivalry etc. would be great guidelines for the world of contemporary business.

Based upon the findings of this study, some easy but effective steps could be recommended for the managers, financial analysts, policy makers and investors to run a successful business.

To be specific, Shakespeare's leaders can be mentioned and quoted to provide leadership training as well as the leaders of the modern business world may follow the actions of those characters to come up with a solution to organize and inspire a team. The good and bad effects of high ambition can be learnt from several Shakespearean plays that may be helpful to fix up targets for business. Equally the harms done by corruptions displayed in a good number of plays should be considered to create awareness in recruiting staffs or selecting descendants in an organization. Some awesome resolutions provided by the playwright to figure out corruption like lingering, spying or plotting a situation to observe reactions can be trickily picked up by the employers. The consequences of hastily drawn collateral must be remembered and showing mercy to the defaulter can be learnt from his play. Finally, placing humanity over everything is the greatest lesson provided by the bard, must be carried out in every step of business.

Finally, it may be emphasized that Shakespeare is a bridge between the past and the present. Four hundred years after his death, we still walk on his footsteps. We feel his continued presence in our cultural landscape. He is an oft quoted writer, whose words in every aspect of our life bring forth his deep insight into human nature and how it interacts with humanity itself. The paper was limited only to one area of the various themes of his plays. It is hoped that the readers will understand Shakespeare as an enduring source of inspiration and reexamination and analyze his plays in new landscapes.

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