

# FRANÇOIS BARRAULT

Chairman and Founder of FDB Partners SPRL

## Bertrand COLLOMB

The last speaker on our panel, François Barrault, has quite a different profile. He started to work in research and he worked in business. He has been an entrepreneur in the digital area, and in film, and he is in the media. Also, he chairs a think tank. François, I understand that among all that we have discussed, you see a more fundamental change.

## François BARRAULT

Yes, absolutely. First of all, I would like to thank Thierry de Montbrial and his team for putting together this remarkable program. I do not have the prestigious background of my colleagues. I am a scientist and I grew up in the digital age. I started to program in 1977. For me, what is fascinating is how complex this world is when you connect all the dots. In the next 7.5 minutes, I would like to give you a different prism, a prism which is more focused on young people or digital natives. I will also give my view on what has fundamentally changed. I am not going to talk too much about technology, but what has technology brought to the people?

I think we have all grown up in a world which was very complex, but the framework or the governance was simple. There was the East and the West. You had silos, you had to travel with a passport and there were lots of currencies. Things were complex again but quite simple. I think the world has speeded up. Many of you went to Davos this year. This was my 15<sup>th</sup> edition and the best edition I have ever been to. For the first time, they tried to think about the implication of the clock speed of the transformation of society.

In fact, we have two worlds. There is the 1.0 world which is an extrapolation of the past, and I think we have been talking a lot about that, the impact of the past on today. Then there is the 2.0 world, which is the digital world, and it has a fundamental difference. Here in the 2.0 world, you reorganise the society around the citizen, around the person. One of the reasons that Apple has been very successful is, they did not design a phone for the market. They designed a phone for the user, and as long as you use an Apple, life is simple.

There is a question I have, because I feel we all have a responsibility here to create a better world for the next generation. Does the model we have, the framework, the global governance, fit for kids and fit for the kids of our kids, for the next generation? My belief is no. One of the reasons is, we have grown up with values which are very different from the values of the kids. Let me tell you a story I have. A few years ago, I hired 25 brilliant students from Harvard, from the Polytechnic and whatever. I was very proud, because I could even hire somebody who had 100 out of 100 at MIT and who was a brilliant student.

It was a big failure. 19 of the 25 students were doing MBAs, and 18 months later, they resigned. One of the main failures, which I did not figure out before, was that the framework I proposed to them was not the framework they wanted to live in. The first issue I had was about knowledge. We grew up in a world where knowledge was an asset to keep for yourself, to differentiate yourself from others.

The second is status. They do not care about status. They want to get things done and they want to talk. Last was boundaries. We are very focused on boundaries and territories and they are not. For me, it was a big lesson, because



as I said, knowledge was an asset that people kept for themselves. Now the young people have commoditised knowledge. They share it and their communities get smarter. This richness makes their life and work much easier.

The other reflection I had was on how you manage R&D in the future. In the traditional business, 1.0, R&D is very protected. In the 2.0 world, R&D is shared. On the net, when you type a word, you can have lots of information, and people share that. I am not sure the fundamental change will come from us, because we will always try to imagine a world which will be an offset of the past. The next-generation world will be created by young people, who think differently. They do not see people as different from them. They like values. They like climate change and things like that, but also, they put communities above everything. You do not talk about an org chart to a digital native. You talk about soc chart. People aggregate things together.

I am full of hope for the future, because I believe young people will show us the way to behave. My fear today is that we are not ready to change the framework and the governance of the world. That is why this conference is very important for me, because it helps us to better understand the challenge we have, and we have a lot. At the same time, we need to make a better world for the young generation, with different values. The next-generation LED is not an evolution of a candle. It is a disruption. I think if we want to be prepared for that, we need to listen and be much closer to the people.

We have had lots of discussions about Trump, about Brexit and also about the election in France on Sunday evening. What struck me is, the system does not listen to real people anymore, but now, with the social networks and the fact that people can express themselves, there is a new way to democracy. People do what they want, and the elite are scared because they do not control this next-generation wave. To conclude, again, I am full of hope.

The future will be built by the next-generation kids. We just need to make a more inclusive society for them. We need to listen to them and make sure the society we create is good for them. Values are very important. In many analysts' annual report, you put in gender diversity or you put in CSR or climate change as a tick to look smart. It means something to them and we need to listen to that. As long as we can bridge the 1.0 world and the 2.0 world, which includes our kids, I think we can be smart enough. It will not be a revolution but an evolution.

### **Bertrand COLLOMB**

Merci beaucoup. Vous nous ouvrez des horizons qui pourraient justifier une journée entière de discussions.