OPEN LETTER TO THE PRESIDENT OF THE FRENCH REPUBLIC

Mr. President,

In your speech at Viva Technology in 2017, you declared that our country must evolve from an established economy to one of "hyper-innovation"[i].

Author of Silicon Valley Secrets (Eyrolles, 2015) and *The Innovation and Strategy Blog*, I found[ii] a value creation opportunity of $1210 billion by 2025. Such an amount makes up 47% of France's GDP and would generate approximately 20 million jobs paying €2200 a month in net salary.

How much will we capture out of the $1210 billion up for grabs? 1%? 10%? 50%? Nothing? How much?

Our share depends on the quality of our innovation ecosystem. Our capabilities are increasing but we must correct many shortcomings including:

- A failure of imagination.
- Pseudoscientific knowledge of our customers.
- Our inability to design products that address a global market.
- Poor investment decisions: we squander capital because we fail to spot and grow would-be unicorn leaders.
- A cultural problem: we see ourselves as suppliers, not as entrepreneurs.
- An inadequate vision of History: we view Time as a line where Creation would mark a "breakthrough". But Creation evolves according to Cycles made up of generational change.
- A lack of meritocracy in detecting talent.

The result? Downward pressure on capital returns. Going on "as is" means capturing a small share of the $1210 billion pie at stake.

Our challenge: setting an innovation-driven meritocracy much like what we've built to address Government affairs (ENA: École Nationale d'Administration), Engineering (X, Mines, Centrale) and Commerce (ESSEC, HEC, ESCP). Hence my proposal to erect a National School of Innovation (ENI: École Nationale de l'Innovation): candidates get in by

succeeding at the “Benveniste Test”. They develop their startup according to the guidelines discussed in the present book.

This would triple capital efficiency. One euro would return 3 times more.

In addition to my experience, my ideas draw on multiple sources, including:

- Karl Popper to build scientific system.
- Goldman Sachs to size value creation in technology markets.
- Euromonitor to quantify the middle class household budgets in the US, China and India.
- Deloitte and Harvard Business School to compare business models.
- Alan Turing to verify customer knowledge rigor.

Designing an innovation meritocracy proves crucial to prosperity in the future. Other countries in differing times have achieved this, including:

- President Kennedy with the moon project,
- President Reagan with Star Wars,
- Secretary General Xi Jinping with his proposals for balanced global growth.

I’m looking forward to sharing with you the tools and frameworks that could transform our economy into the Silicon Valley of 2030. I would also like to understand how this innovation meritocracy fits into our Nation’s political philosophy, our institutions and the spirit of our Times that you embody so well.

Thank you for your time,

Best regards,

Guillaume Villon de Benveniste

[i] I read the following reports:

- *Profiles in Innovation: Virtual Reality and Augmented Reality: Understanding the race for the next computing platform*, Goldman Sachs, January, 2016
- *Profiles in Innovation: Artificial Intelligence: AI, Machine Learning and Data Fuel the Future of Productivity*, Goldman Sachs, November, 2016
- *Profiles in Innovation: Blockchain: Putting Theory into Practice*, Goldman Sachs, May, 2016
- *Profiles in Innovation: Factory of the Future, Goldman Sachs*, April, 2016
- *Profiles in Innovation: Precision Farming: Cheating Malthus with Digital Agriculture*, July, 2016
- *Cybersecurity Market – Global Forecasts*, MarketsAndMarkets, September, 2017. MarketsAndMarkets projections sometimes stop at 2023. I refer to growth rates of 2022 and apply them to 2023 and 2024 to get to a 2025 figure.

[ii] The President of France's speech at VivaTech, june 2017 : http://www.elysee.fr/declarations/article/discours-du-president-de-la-republique-au-salon-vivatech-201/