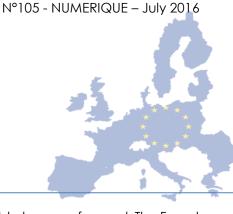# WORK TOGETHER TO INNOVATE

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The Silicon Valley can seem to embody technological progress, and for European actors it is tempting to try to replicate the achievements of the US. However, Europe has already acquired good assets for innovation of its own, such as its diversity, hubs and diversified ecosystems. We should seek to further develop these existing resources and structures. We need to try to understand what type of future we have ahead of us. Doing so is a big challenge but is central. FNC chips, which can be implanted under the skin, constitute a good example of the uncertainty of the future. These chips could replace people's badges for the cantina, our transport passes, as well as credit cards, passports, manual house keys, and so on. Innovation of that kind raises important concerns. It is difficult to determine whether the ethical and legal problems associated with certain new technologies will make us reject inventions such as FNC chips. Could we reach a collective decision on knowing if this type of progress is something we actually wish for, and will we be capable of resolving those issues? Many other inventions could be used to illustrate how the transition from today's society to the world of tomorrow isn't just characterized by rapid technological development but also by a large degree of uncertainty. More advanced and far-reaching forms of artificial intelligence are being developed will soon force us to face new challenges of various kinds.

Cognitive friction is needed

How should we face the uncertainty to make the most out of future opportunities? The so-called digital economy is characterized by cross-cutting applications, requiring the participation and contributions of many different stakeholders at once. Working in silos is no longer an option, especially since the ongoing data revolution entails that all sectors will be affected by the increasing access to personal data. The best approach for getting a comprehensive picture of what is going on is to work together in between stakeholders. Start-ups and large groups cannot stay isolated, but have to exchange knowledge in order to understand the environment and be able to move forward. The French government adopted a cooperation approach in its recent work with the French Tech. It engaged players such as large groups, start-ups and local stakeholders, and made them meet and work together. The project marked an important step forward. In order to do so, these different players had to identify themselves to get to know each other and then they had to locate themselves to get together in a physical place. Physical spaces constituting platforms for different players to meet are now blossoming: centres for cooperation between stakeholders have now been established in various big cities. It is important to stress that this development isn't dependent on public initiatives in all cases, there are also private centres such as *La Paillasse* in Paris. These examples have proved that cognitive friction generates new knowledge, ideas and know-how – assets that we need to be able to tackle the future. Public authorities should help different actors to find each other and meet.

What could large groups do?

The first step that groups have to take is to start working in a more cross-cutting manner. The hierarchical organization structure common among large groups can easily hinder cross-cutting work. Second, large groups should look beyond their core activities and closely look at what is going on in all the different economic ecosystems that exist. In this regard, Société Générale has concluded a number of partnerships agreements with innovation centres, which could bring about cognitive friction. An open innovation approach is beneficial for society as a whole. Some start-ups, like the ones in *La Paillasse,* are indeed working with the objective of having a positive social impact. Last year, *La Paillasse* started a competition intended to result in the creation of a lake of health data which is to be used to find ways of combatting cancer. Société Générale is backing up this kind of initiatives to contribute to a better society in the long-run, while it allows itself - at the same time - to benefit from new learning. (July 2016)