

[Expert Opinion] Innovative industrial SMEs will be the future champions of employment

TECHNOS AND INNOVATIONS, ECONOMY, EMPLOYMENT, SME-ETI, ENTERPRISES

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TRIBUNE For Anthony Dubut, President of InnovaFonds, an ambitious industrial policy will be needed after the crisis. And this strategy must not forget innovative SMEs.



At a time when the first outlines of the economic recovery plan are taking shape, there is an urgent need to reflect on the place of industry, in France and throughout Europe. Relocating production close to the places of consumption and restarting production lines - in compliance with health and safety regulations for the protection of employees - are today at the heart of concerns. But will these questions, however legitimate they might be, be enough to put industry back at the heart of the issue of growth return? Should we not, as of now, adopt an ambitious industrial policy in order to get back on a dynamic global trajectory, create value and, ultimately, promote employment? Certainly. But this approach must also include innovative SMEs, which have many virtues.

Many of them are leaders in their markets, including exports. These are assets we need to build on, especially since these companies are able to take their entire ecosystem - suppliers, subcontractors, distributors, etc. - with them. What's more, and as usual, these SMEs have shown great agility since the beginning of the current crisis. Their managers, like their employees, have done everything possible to maintain their trajectories. With incredible exemplarity.

Everything seems to be in place for these companies to put -with the support of their shareholders- their dynamism to work for economic recovery. Nevertheless, they still face a major constraint: access to human resources. Structurally, the industry suffers from a poor image, even though this sector offers many employment opportunities. The situation is therefore paradoxical because, despite having the training and technical skills that the world envies us for, France is struggling to direct its talents towards industries with solid fundamentals. It is high time to correct this trend. And the time is ripe for it.

The economic recovery must not be the moment when the imperatives of a production system that respects the GSE criteria are overshadowed - or even sacrificed. On the contrary, it is now possible to better respond to the fundamental desires of employees and future employees, anxious to give meaning to their daily actions: by relocating production, we are able to favour short circuits, respect our environmental constraints and produce less waste. Acting in favour of reducing the carbon footprint becomes a convincing argument for any candidate, whose need for authenticity is well known.

In addition, we have the opportunity to demonstrate the potential offered by the industry. Placing it at the heart of the recovery must particularly involve the development of robotization. Indeed, what could be more relevant than opting for flexible, agile, and therefore robotized processes to replace a globally aging production tool? Even more because, contrary to common beliefs, this option is not job-destroying: it offers an answer that allows us to better understand market needs and to propose solutions based on employees' know-how.



However, to help entrepreneurs at the head of innovative industrial SMEs in this phase, a collective awareness is needed. If the

State has structured a mechanism to respond to cash flow problems, backed by a banking system that has played the game, what will happen to these companies when they have to cope with a maximum level of debt? Without waiting, they must be able to continue to rely on private investors, to support them in their organic and external growth strategy. And thus, have the means to position themselves as leaders... and champions of employment. From now on, let us all work together to support our innovative SMEs and TSIs and ensure the redeployment of French industry.

Anthony Dubut, Chairman of the Management Board of InnovaFonds, an investment fund dedicated to supporting innovative French industrial SMEs.

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