



To BCG's network around the world,

I am writing to you today from Paris, my first overseas trip in nearly 16 months.

Together with BCG's head of France, Guillaume Charlin, I joined yesterday's Choose France event, hosted by President Macron in Versailles on a beautiful summer day. There were 120 CEOs from around the world in attendance, including 110 from Fortune 500 companies. Klaus Schwab joined to bring a little taste of Davos, along with Ngozi Okonjo-Iweala, the new head of the WTO, who helped us remember why we need strong foundations for global trade in a post-pandemic, climate-challenged world.

It was a splendid day, not just for the amazing setting but for the chance to reconnect with colleagues from around the world and be reminded of the unique value and warmth of in-person interactions. I sincerely hope those still struggling with the pandemic or with related restrictions will be able to resume travel soon.

What stood out most for me was the discussion of the progress France has made to strengthen its economy and links to the business community. I remember leaving conversations six years ago feeling great concern about France and how disconnected it was from the way business leaders perceived the challenges of investing there and the likely negative impact on its economic growth.

The remarks of President Macron and Finance Minister Bruno Le Maire highlighted the fact that the past four years have produced substantial changes—in tangible ways, such as tax and employment policies, and in the overall understanding of what it takes to make the French and European economies robust for the decade ahead.

In an impressive speech to us, President Macron highlighted the progress France has made in becoming more attractive for investment and integrating more effectively with Europe, and

he committed to further progress. He spoke of five challenges—digitization, climate, inequity, demography, and sovereignty—in ways that resonated with many of us wrestling with these issues in our own businesses and countries. For me, it was a sharp reminder of what can be achieved when government and business work collaboratively, grounded in purpose, with an investment mindset and a positive outlook toward embracing the future.

BCG was privileged to once again be the [knowledge partner](#) for this event. The three topics of focus this year—strengthening European resilience and competitiveness, the deep tech revolution on the horizon, and building robust logistics and supply chains to take on climate change—are all pillars for a strong France, Europe, and world in the years ahead. Thank you to Ilham Kadri (Solvay CEO), Roland Busch (Siemens CEO), and Martin Lundstedt (Volvo CEO) for joining me in the summary panel to capture the essence of the CEO roundtables in each of these areas.

We have all been through a lot over these past 18 months, and unfortunately we still have a long way to go to get past the pandemic. But days like yesterday leave me genuinely hopeful for the path ahead economically and societally, reinforcing the power of connection and collaboration to rebuild trust, spark ideas, and move us forward.

Until next week,

A handwritten signature in dark ink that reads "Rich".

Rich Lesser
Chief Executive Officer



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