

Lessons from the top: Trust, energy and purpose matter

This Eric Salmon & Partners ‘Lessons from the top’ is a thought leadership article based on an interview with Gonzalve Bich, CEO of Société BIC.

BIC is an iconic French brand synonymous with pens and writing itself. Few corporations can say they have helped draft our global story as much as BIC. The company now spans 78 years and three-generations. Since 2018, Gonzalve Bich has been chief executive of the family firm, which his grandfather founded. He continues to develop this world-leading brand of lighters, pens, shavers and more.

In an interview with Simone Maggioni from Eric Salmon & Partners, Gonzalve Bich talks about the need for a more purposeful business, based on trust, belief and energy.

SM: You’ve been the CEO for more than five years now, what have you learnt as you head up BIC?

GB: To be a good leader, you have to learn to be an excellent follower, this is an important lesson that I’ve realised throughout my career. When you become CEO you also have to pivot into an enabler of things. It is also about where you allocate resources, your energy and focus.



“To be a good leader learn first to be an excellent follower”.

My mission has been to create value in this company, which can be financial or social value. At BIC we also wanted to have an impact on a global scale. So, we committed to improving the learning conditions of 250 million school children around the world by 2025 by distributing school supplies. We’ve partnered with

Save the Children and by the end of 2022, we had supported 187 million students.

SM: As a CEO how do you match your social and financial ambitions?

GB: I’m very fortunate to lead a business that has a very strong balance sheet. Healthy margins allow us to continue to do social good and that’s something that’s always been part of my belief system -- business has to be a force for good.

As CEO it’s also about creating opportunities for our team members, improving peoples’ livelihoods and opportunities for health and safety, which really came to the forefront during the global Covid pandemic, but also opportunities with surrounding communities. I’m also seeking ways to create value through assisting others as they look for opportunities. I think that’s the role of the CEO.

SM: Is there a trade-off though, when you have different ambitions as CEO?

GB: I don't think there's a trade-off. We have an absolute focus on quality in everything we do at BIC. This is our guarantee that we will never let the consumer down. We're constantly searching for ways to improve the quality of our products, so they last longer. When it comes to sustainability or ESG, we take the same approach.

We also made a commitment to use 100% renewable energy by 2025, and we are well on our way to that. It's amazing when you set goals with a single-minded focus, how quickly you can get teams to achieve these goals, especially when they are doing good for a lot of people.

SM: As a CEO, how do you approach goal setting?

GB: It's important to be consistent in messaging. It's good to set targets, reach them and then reset targets. A lot of companies change their targets too often. Therefore, no employee knows what focus is from one year to the next. At BIC we are very consistent, because we have a long-term, family approach to setting goals. For instance, we've been setting sustainability targets since 2001, way before many other companies were doing it.


SM: What is your approach to talent as the chief executive?

GB: You now have more people active in the workforce seeking purpose. It's one thing for potential new employees to ask an HR person -- what's your big mission at BIC? They may give a very good answer. But it's very different if that recruit spends half an hour with the family CEO who says this is where I'm taking things generationally and they have all my energy, motivation and capacity to explain things.

I also ask them -- do they want to be part of that? I've had people in the interview say that work at BIC is not their purpose. That's great because the worst thing you can do is bring people into a business who don't share your values and mission. However, when there is that alignment in values, mission and purpose with potential new employees, you get a lot more value creation. You also create a lot more opportunities for people because they want to stay longer.

You used to get a lot of questions from candidates about pension plans and other benefits. Today, you get queries about mission and purpose. I think that both are great questions because the person asking about pensions is thinking about their future family and their retirement. The person thinking about purpose is thinking about the future of their community and their planet. I respect both as a leader. We have to flex to the different generations.

SM: Do you think your job as CEO will evolve in the coming years?



“The role of CEO is to create opportunities for our team members”.

GB: Yes and no. I do believe that evolution is constant now, we have to accept that things are constantly changing today. That's why I focus on trust, belief and energy. When



I spend time with a factory worker, they want to trust that the company is going to be around next week to make payroll. Trust that we've done everything possible to make their working conditions safe and as good as possible, both economically and physically.

The worker also must trust that we have the energy to continue investing in the business, and they must believe that we're doing so with all our stakeholders at heart. At the same time, the relevance of the brand, the business model, and the relevance of the work that we do, should not change over time.

SM: How has technology shifted the role of the chief executive?

GB: Technology has shifted the demand on a CEO's time. Everybody wants to talk to the CEO all the time, on all topics now. This is why business leaders must have a great team around them. That way you can deflect questions about innovation, strategy or business development, for example. My management style is that decisions must be made closest to the point of highest knowledge. It is crucial to have experts on particular topics around you that you can call upon as the CEO, and deflect questions to.

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