

Cubic metre upon cubic metre of ham, pizza, salad, bread and readymade products, still perfectly fit for consumption but which, nonetheless, would end up being destroyed. The fact that products are being destroyed on this scale and in such large quantities is unacceptable. BNP Paribas Personal Finance invites you to discover *On The Way*, the podcast that explores the paths to responsible consumption. Whether entrepreneurs, people from the world of business or researchers, *On The Way* gives a voice to those who, day after day, are helping to develop more sustainable consumption. Welcome, and I hope you enjoy listening! My name is Amélie, and I work at Phenix, a Tech for Good startup. Our mission is to build a world without waste. I started my career in a field unrelated to Tech for Good. My background is actually in literature. I love books, artwork and antique furniture. When I was a student, I was really into antique shops. Then, I had an idea: I wanted to set up a website selling antiques and other second-hand items. At the time, I thought it would never work because when you buy an antique, you have to touch it, see it, and hold it in your hands. So, I quickly dismissed the idea. Well, Selency's success today proves that I was wrong. I was definitely way ahead of my time. So, I went to business school. During my first few internships, I worked as an auctioneer at Drouot. After that, I also interned at Christie's Auction House. So there I was, in that auction house, finding buyers in Tokyo and New York for paintings and old books. One of the things I liked most about these internships was valuing items and appreciating the value of objects and things, as well as the idea that an object can have many lives, and that its value will actually increase from one life to the next. I really liked that idea. Something I liked less about these internships, however, was the insular nature of these companies. Christies was maybe not quite as insular. But working on Avenue Matignon, it didn't necessarily feel like the centre of the world, and nor did Drouot. I felt quite cut-off from the rest of the world. And, at that point in my life, I wanted to make an impact. I wanted to be present in the world. I wanted to be at the heart of the action, making a difference. So I went back to the ESCP Business School for my third year. And there was an event at the school where all the strategy consulting firms in Paris came to recruit third-year students. There, I caught sight of a radiant woman in her thirties. She was formidable, and she was pregnant too. She was talking about strategic issues and transformation businesses, problem solving and supporting chief executives. That really resonated with me too. So I joined Bain and Company, a renowned American strategic consulting firm which is very appealing to students. I thought I'd be there for two years. In fact, I stayed there for ten. I actually liked this world of mass consumption, working for a major brand that is a part of people's daily lives and that everyone can relate to. And what about my job as a strategic consultant? I saw the role as a bit like being a company doctor. We help companies to improve their performance. We help them with growth-related issues. What's more, at the time, I saw value creation as the financial and human value of a business. How could we help companies and brands to add value not only in terms of financial performance, but also by creating great brands which, for the most part, also value the work that goes into them. During that time, I didn't really have any idea about the concept of environmental value. Or at least, I hadn't necessarily made the connection between environmental issues, problems relating to the Earth and the model employed by these global brands. I couldn't see a clear link anyway, not at that point.

I worked at the firm for ten years and I had a lot of fun. In the meantime, I got married, had three boys, and then, began doing assignments in New York, the nanny working 8-hour shifts. It all became a bit too much. And also, I wanted to see what else was out there. So, I started discussions with the Coca-Cola group which really seemed like the next logical step

to take after working for Bain and Company. The Coca-Cola brand is a bit like a grand old dame who has fallen out of favour with the public, and is now in decline. And for me, it seemed like an amazing challenge. So I joined Coca-Cola and became the Head of Strategy for France. I quickly added another string to my bow: Revenue Growth Management (RGM), which is about creating value. It was clear that there was an essential need to create value for the Coca-Cola brand, and for the other brands in its portfolio. So, everything was going great. It was a really interesting job. The teams there are absolutely amazing. But two things happened that had an impact on me while I was at Coca-Cola. The first was when sustainability started to become a key issue in terms of business strategy. While I was working at Coke, the brand celebrated its 100<sup>th</sup> anniversary in France. The fundamental question was “how do we ensure that the brand stays relevant for the next hundred years?” How do we maintain the right to exist under the name Coca-Cola in France? In the 2020s, sustainability has really become an issue about the right to exist. It is now a key strategic issue. As the Head of Strategy, it was very much part of my remit. So, that was the first thing going on that was increasingly beginning to concern me, not just professionally but on a personal level too. At that time in my life, I had begun to learn more about the blue economy. I read a number of books on the subject. I had also recently become aware of the agri-food model known as the circular economy. No doubt, it had its limits and things would need to be changed, but, at the beginning, everything was fine. I was asking questions and Coca-Cola was also asking questions, the right questions. And at that point, I felt certain that by working in a big company, however disliked – because there was a sense of disenchantment with Coca-Cola – I could make an impact, as it’s my belief that large corporations have a role to play and a lot to bring to the table with regard to sustainability issues. Even if it might take longer, by changing our approach and raising the benchmark for these major brands, we could have a huge impact.

I set up a number of initiatives with the rest of the Coca-Cola teams. We launched the Loop trial: putting Coca Cola products on sale in reused packaging, thus creating a packaging loop. This concept was totally in line with my aim to establish a circular economy, which we worked hard to achieve. I worked on reducing the amount of plastic in our packaging and on using more and more recycled material. Having said that, I was starting to experience a certain dissonance because things weren’t moving fast enough. And this feeling of dissonance gradually became a disconnect between myself and the impact I wanted to make. The things I wanted to put in place and the changes I would have liked to make to these consumption models, no longer really correlated with what I was able to do on a daily basis. This feeling of dissonance became too strong to ignore. And so, I left Coca-Cola. I left Coca-Cola with one question on my mind, “How can we transform our agri-food model?” How can we transform our consumption model which, today, depends on resources that are limited, resources from the earth, resources from the soil, resources from our planet, and which, at the end of the chain, results in tons of waste that we don’t know what to do with. And for the record, this consumerist model has not made people any happier. So what new paradigm could be established? That was the big question. At the time, I didn’t have the answer, so I entered a phase of introspection and self-reflection to examine my role in this universe and this ecosystem. I also went on a quest for knowledge and read many books and articles during that period. I met a lot of people: farmers, entrepreneurs and professors. I went on training courses, I enrolled on a permaculture course at the Bec-Hellouin farm in Normandy, which is the place to be for permaculture. I even considered becoming a farmer myself, after attending a show launched by Paris'Culture, which honours and supports urban

agriculture projects. And then, at some point, I decided that I wanted to launch a company based on a circular economy, which would serve as a marketplace for unsold goods. And then, at the Salon des Entrepreneurs, I met Jean Moreau, who launched Phenix five years before I had begun doing exactly that. So, in the end, I didn't launch my company and I joined Phenix. That was a year and a half ago, and I'm now COO of the B2B division at Phenix. So what exactly is Phenix? Phenix is a French start-up. We provide support to all consumer goods companies that are ready to commit to a zero waste approach. The Phenix business model was originally based on the supermarket sector, i.e. major food stores, by using their unsold food. Supermarkets always have some unsold food. So the plan was to tap into these sources of unsold food and to redistribute them to food aid associations as a priority. Rather than destroying consumables, we would ensure that these products reach those who need them most. These are families living in poverty and in need. Phenix was launched in 2014 based on this promise and this is our mission. The company has grown and developed and, since then, has begun to differentiate its services. We have diversified, finding new ways to make use of these unsold products, by selling them directly in stores and via a B2C app. We have also increased the number of partners we work with: from supermarkets, we have moved up the value chain. We now also work with manufacturers and major brands, notably Coca-Cola, as well as wholesalers and producers, so really all of the stakeholders along the supply chain. This value chain of mass consumption. Today, Phenix works with over 7,500 customers in France, as well as in Portugal, Spain, Belgium and Italy. We began operating in two new countries this year. We also work on a daily basis with more than 2,500 food aid associations, not only in France, but also in the other countries mentioned. We have 200 employees, something we are very proud of. I am also very proud to have helped, since Phoenix's creation, to prevent the equivalent of 150 million meals from being thrown away over the last seven years. Phoenix's mission is to build a world without waste together and this mission is important to me on a personal level because a world without waste is a world where we can appreciate the value of things. A world where we recognise the value of consumables because of all the work that goes into producing them. These products should not be eligible for destruction. And these products should be truly valued because they are human food, whether they are sold to consumers via an app or given away by the food aid associations that we work with daily. The best way to create value from these unsold products is to use them for what they were designed for, i.e. human food, whether by selling them via the Phenix app, or by donating them through food aid associations. When I joined Phenix, one of the first things I did was to go into the field with my teams to film, particularly in a supermarket. Whilst there, I was able to do something that is never normally allowed when you go to a supermarket: enter the storeroom. I went into the cold room which was full of bins, and these bins were full of consumable foodstuffs that had been thrown away: cubic metre upon cubic metre of ham, pizza, bread, salad and readymade products, still perfectly fit for consumption but which, nonetheless, would end up being destroyed. It was a terrible shock. When you consider all the work and resources that go into producing this food. When you realise that there are so many families struggling to make ends meet, especially at the moment. When you find out that products are being destroyed on this scale and in such large quantities. It's an unacceptable situation and I'm not saying that to point the finger at supermarkets because, as much as any stakeholders in the food chain, they are doing a lot to address the problem. They are regularly singled out for criticism, but they do a lot to avoid destroying products. Yet, unfortunately, this kind of destruction is very common at all levels of the food chain.

That's why this mission to build a world without waste is very important to me because waste is not acceptable. Phenix's mission and this concept of working together also really resonate with me. We are an inclusive and collaborative company. We are going to work with our partners, manufacturers, brands and supermarkets to reduce waste. Our approach is not combative and we are not judgmental. We want to do more than just work with each of these stakeholders individually, we would like them to work together to find solutions to combat waste. I'd like to give you an example. We've been working with the Danone group for some time, after it acquired a stake in Phenix a year ago, to create value from dairy products that are non-compliant, particularly in factories where yoghurt is produced. Unfortunately, there are a certain number of yoghurts on to which labels are stuck the wrong way or that don't meet all of the compliance criteria. Therefore, we established a system so that consumers can buy these yoghurts directly from the factory. This movement was organised locally with the Bayeul dairy to reduce waste and we are also setting up a partnership, in this case with a supermarket chain, so that these stores can serve as collection points for yoghurts that don't pass the quality test. This is a perfect example of what we want to do at Phenix: to make stakeholders work together, whether it's brands, retailers, consumers or associations, in order to develop a set of collaborative and concrete actions to combat waste. And finally, for me, the most important part of Phenix's mission "to build a world without waste" is this idea of building. It's a concept based on construction, movement, and innovation. Food waste is not a new problem. This issue has been around for some time. What is new, however, is people's willingness to tackle the problem head on. And the fact that companies are structuring themselves around this market. Phenix is one of these organisations, but it is not the only one. And so, we must be continuously innovating because there is a great deal to do. We must develop our services. We must develop our products. Since its foundation, our DNA has truly been based on expertise and human support. Recently, we've also been building our capacities. We are reinforcing our technical systems, in terms of data. Our aim is to deploy the best possible technology and human resources in the fight against waste. As COO for B2B, my role is really to support this transformation. It's almost a common trope for the phoenix to transform itself because the phoenix is an animal in constant transformation. My role is to ensure that this entrepreneurial DNA remains embedded within the company, to continue with this Swiss Army knife-type model of the anti-waste coach, and to maintain the creative drive that has characterised the organisation, since its foundation seven years ago. We must remain true to our strengths and the qualities that make up Phenix's DNA and culture, while also putting them to optimal use for the next stage in our company's history. We have come to a new stage in the life of Phenix. We must operate in a structured way. We must apply a methodology. We have to find replicable models because the needs and the stakes involved are huge and we must equip ourselves effectively to meet these considerable needs. I work with all the Phenix teams daily, focusing on organisational issues, our tools and our ways of doing things. We are further developing our own models, such as our business and pricing models. We are also planning to enter new countries. We began operating in two new countries this year. The idea is to launch the brand in two additional countries each year. In this way, we are transforming the organisation gradually, without blowing apart the culture. It's a real challenge on a daily basis.

In March 2020, the situation was exacerbated by major disruptions to the entire food chain. People rushed to the supermarkets and emptied the shelves. Workers in food factories were threatening to walk out at any moment over concerns about their teams' health and safety.

The work of food aid associations was also disrupted because their volunteers could no longer go out and collect food as they had done before. This period in March 2020 also presented challenges for us as a company. How could Phenix, on our small scale, continue, or even improve, in our role as a link ensuring the continuity of food aid and, at the same time, help our professional partners to find solutions to combat waste? Therefore, we set up volunteer collections, led by teams of Phenix employees who are highly motivated and extremely committed. They were climbing the walls at home. The average age at Phenix is 25 years old, so you can imagine how difficult the lockdown in March, April and May was for our employees, when all they wanted to do was go out and help these associations. So that's what we did. We sent our teams out into the field to collect waste in places where it was no longer possible. We also made it free for small retailers to apply so that they would have at least one outlet at this difficult time, to help them through the difficult patch during lockdown. We were also able to meet the needs of our industrial partners who were looking for outlets. This uncertainty around food outlets creates a huge yo-yo effect in the value chain. And so, many of our partners went from having no stock at all to having impossible amounts of excess stock that they were wondering what to do with. Phoenix, help! We therefore put a lot of things in place during this period. It was a difficult time for our teams, because like any company, we had to deal with the anxiety of Covid, and disruptions to the teams' organisation. We had the same issues to deal with as everyone else, children at home, homework to be done and a lot of other things to manage. And unfortunately, the Covid pandemic is not over yet. For me, it has really reinforced the importance of Phenix's mission and, today, that's what really motivates me. I truly believe that we are focusing on the right issues, issues which are becoming increasingly relevant. I'm delighted that we have put together such an amazing team at Phoenix which I know is going to achieve lots of great things. At Phenix, I'm also motivated by the fact that my beliefs and values are aligned with what I know how to do and what I can bring to the teams and to the company. And that is priceless. But it won't all be plain sailing from now on. There are bound to be doubts and problems along the way. At Phenix: we believe, and it is also my personal belief, that we have adopted the right strategy by developing several solutions and working with many different partners. However, of course, the flipside is that we must remain focused in order to channel our energy, our creative desire and this sense of innovation and entrepreneurship. It's important to remain totally focused, in spite of everything, if you want to go far in life and if you want to make an impact. You have to maintain a sense of priority. And another personal challenge, which is nothing new, is finding the right balance in life. Personally, I've given up on this utopia of balance. I see things as a more or less controlled imbalance between work, children, and the activities you are passionate about on the side. But this also takes constant effort to achieve. My plan for the coming years is to continue helping to grow Phenix, to launch the company in these new countries, to continue developing our teams and our products, and to continue innovating. I also want to learn more about permaculture. I've created a small neighbourhood association, a local community based around a vegetable garden and permaculture, called "Rutabaga". Why "Rutabaga"? Because rutabaga is a vegetable for uncertain times. It's a vegetable for getting back to basics. And it's the perfect symbol of resilience.