

Always bear in mind that any garment that's made, even an eco-friendly one, has an impact, no matter what, and so you have to make sure, as far as possible, that you buy things that last, that you'll cherish, that you'll keep, and that really suit you.

BNP Paribas Personal Finance invites you to discover *On The Way*, the podcast that explores the paths to responsible consumption. Entrepreneurs, people from the world of business and 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!

Hello *On the Way*, I'm Thibault Satto, I'm the co-founder of *The Good Goods*, the first media platform about eco-friendly fashion. I think I'd always wanted to start a business. My first business experience dates back to my high school years, when I was 17. At the time I'd found myself a student job, I sold goodies and accessories that I imported from China on the PriceMinister marketplace: iPhone cases, cell phone chargers, e-cigarettes, a whole bunch of accessories that I resold on the web. It was a great experience, but parental authority and the French customs soon caught up with me. It was a great experience, it allowed me to work out what I wanted to do in my life, which was starting a business. That said, in societal and eco-friendly terms, it wasn't really all that. So, carrying on from that experience, I went to business school in Nice, where I'm from.

One little story: during those first lectures, we were introduced to Amancio Ortega, the founder of Zara, as an example of entrepreneurial success. So the founder of Zara was sort of like the father of fast fashion, and we were told that this man had revolutionised the fashion business by creating collections every three weeks, and by relocating production to low cost countries. At the time, it didn't particularly shock us, and while we'd heard a little bit about sustainable development, at least on a personal and individual level, we didn't necessarily make the connection with the problems of overconsumption. And during those years of business school, I realised that not only could companies be responsible for what we're experiencing today with global warming and environmental problems, but also that certain companies could solve those problems. So in terms of value creation and profit creation that could be made, and the experience that I'd got in those first business experiences, you could add a variable which had a positive impact and actually solve some of those problems. I found it super challenging, so I decided I wanted to set up a business that would make an impact.

So after business school, I decided to go to Central America, to San José in Costa Rica. I had two professional opportunities in San José, the first at the big consulting group McKinsey, and the second at a local SME that marketed and organised volunteering in Latin America to help fauna and flora, save turtles, and also help with humanitarian missions for AIDS patients, etc. So between the SME and the mega consulting group, I chose the SME, because I wanted to get experience at a company on a human scale, and above all, one making an impact. It really upset some of my acquaintances, but that was what I decided at the time, and I was the administrative and financial manager of that company for a year.

After that I returned to Paris, I did a two-year master's degree in innovation management and business creation at the IAE in Paris, and after that I worked for a start-up, a socially-oriented fintech called Heoh, which produces innovative fundraising solutions for charities.

And after that experience at Heoh, which taught me business development, again with the aim of creating an impactful company, I asked a lot of entrepreneurs the question "what do you have to do to set up a company, what do you need to know how to do?", and they often told me that they needed to know how to sell. I wanted to create my own company, and that would soon happen. You can make a mark with an impactful company in a lot of areas, the question was choosing which one. Myself, I didn't have any particular affinity with fashion, like anyone else really, and the idea actually came from a discussion, at a dinner with my sister, Victoire, who's now my business partner. At that time she was a doctor and, at the same time, she was also writing from time to time for a small digital media platform, and she'd been asked to write a small report on the impact of fashion. And so she saw the collateral damage of that industry, and decided that she didn't want to serve that industry by writing articles, even occasionally, for that small media outlet.

And so she told me about these problems, we discussed them, she wanted to continue to write and communicate about those issues, and I wanted to set up an impactful company, and we decided that maybe there was something we could do. I guess it won't be a surprise to anyone to hear that fashion is one of the most polluting

industries in the world. In fact, fashion pollutes more than worldwide shipping and air transport combined. There was still a lot of scope for making an impact, so we asked ourselves what we were going to do, were we going to create a blog, create a marketplace, create a clothing brand, what did we really want to do?

So over the first few months, we spoke with a lot of people, we went to trade shows, we met with brands, and we realised there were brands that did certain things in an eco-friendly and socially engaged way, and who, above all, were releasing ultra-fashionable products, and that there was a need for a channel for communicating about what they were doing. And we also realised that both business and consumers were completely lost in terms of all these questions, because there's no one absolute truth, these are very complex issues, people talk about social engagement, eco-responsible commitment, different materials, different labels, and so on. It's pretty complex to decipher all the information there, so we decided to set up a media platform. For 2 years, we made editorial content that was mainly read by business people at the time, notably because we were doing fairly detailed reports on these questions, which weren't necessarily always digestible for ordinary people, and also because the market, in any case the audience, was much less aware than they are today about these issues. 5 years ago, it was a field, an environment that had evolved enormously over the past few years, and we were very happy, but at the time people were less interested.

Then, 2 years ago, we decided to completely overhaul our platform, its content and form, and create a platform truly for the general public. We really defined the social role of The Good Goods, which is informing the general public on how to better experience and consume fashion. To do that, we've developed different channels. So our media platform is 100% digital, there's an editorial section, podcasts, video channels, we're on all the social networks, we've got various newsletters, and every day we create and distribute content, repair tutorials for making your clothes last as long as possible, present solutions allowing you to consume differently via secondhand or rental of clothes, and we showcase brands producing things in an eco-friendly way. We also produce reports on large companies that are going through major transformations, and we also have a small business section where we go into much more "complex" content, that's more intended for insiders and people working in the clothing industry, to make sure that best practices are being shared between different companies.

Today, our audience really depends on the channels we're using. So overall, for the web magazine, thegoodgoods.fr, our audience is 65% women, mostly from large French cities, mostly AB+ professionals, not necessarily hyper-committed greens, we're really focused on everyone. The editorial line of The Good Goods is really to be a positive media platform, we can't sermonise, we don't want to be moralising, the idea is to communicate with everyone, from people who still shop at Zara but who are beginning to ask themselves questions, to hyper-committed ecologists, to fashion brands that need more eco-friendly packaging solutions, or have traceability solutions for these production units via the blockchain. So it really goes from people who know absolutely nothing about it, to very well-informed people. And also, we talk about different types of brands, whether they're young brands that have integrated these eco-responsibility criteria into their DNA, or big brands that have been around for a while, and that are in the process of transitioning, asking themselves questions, and trying to change their production methods.

Our basic focus was really, and still is, to create a fashion media platform, where we have fun, where we're always really about pleasure, people come to get information, but also come look for fashion products and information about fashion, and not necessarily about the eco-friendly aspect, which for years had been a little boring.

The idea at the very beginning, because it wasn't really the case 5 years ago, today we're seeing lots of brands and there are a lot of things coming out that are really very good. When we created our media platform, there was this image of eco-friendly fashion as sort a fashion that wasn't necessarily very wearable, where you only saw hemp and ethnic products. The idea was to make it all a bit more sexy, to make people want to consume more responsibly. Today, we still have this mission, it's much simpler in the sense that there are a lot of fashion brands that have emerged since then, and who have really nice ranges. But really our goal is to have a platform that's fresh, that's sexy, with very accessible content and learning, to make sure that people come to learn, but also have fun.

I think it's important to explain a little bit how it all works. We're already an independent media platform, our business model is creating content for brands and socially engaged companies. Either by creating content that we make available to them, or by allowing them to use our visibility, and therefore the content that we broadcast on our channels. The selection criteria for the brands we work with, firstly we want to be a fashion media platform above all, so the first thing is that we have to like the brand, we're talking about fashion products, and eco-responsibility is a prerequisite, it's mandatory, but that's not what makes us work with a fashion brand. Then the main criteria about their eco-engagement is transparency: we need the brands we work with to be completely transparent about the strengths and weaknesses of their production methods, so as to avoid greenwashing, and in any case our audiences are well aware that you can't transform a company overnight by snapping your fingers, and that it's a work in progress for everyone. The idea really isn't to sideline them, or blacklist them, in fact it's to help them, transitioning a company with several thousand workers doesn't happen in the blink of an eye. And anyway, it's these brands who will also have a certain weight, and have a fairly substantial impact.

For example, let's take Petit Bateau, a brand we've worked with, which is a historic brand, which we're all familiar with, that makes durable clothing, at least in terms of being solid clothing that lasts over time. Today, to our minds, it's not a perfect brand, there's no such thing as a perfect brand, and it has production processes that are less eco-friendly than a small brand that directly integrates eco-responsibility into its DNA, but it's a brand that's looking for solutions and that's gradually changing. For any brand, and for anybody, for that matter, the ecological transition is a work in progress, it takes time, and the idea is to support them, obviously it's about showcasing what they do well, but also being transparent about areas for improvement. The idea for these big brands which are transitioning, is to be able to lift the veil on what they're doing well, obviously, but also what they're doing poorly, for example Petit Bateau saying "yes, we still have a certain part of our production that's based in Asia, and we still use oil derivatives, etc. That said, we've also got a knitwear workshop employing 1,000 people in Troyes, we've set up a platform for reselling second-hand products on our e-commerce site," and to showcase the progress they've made, obviously, without forgetting to mention everything that still needs doing, by all brands, by everyone.

On The Good Goods, we also have a directory section, a part of the platform where we reference brands that are eco-friendly, that lets our users find brands that suit them in terms of style, in terms of product type, and in terms of eco-friendliness, because not everyone places the same degree of importance on the same points, and some people prefer to consume products that are

made in France, locally, others are vegan, and as you can't be good at absolutely everything, we provide various brand alternatives so you still have a base you can rely on. These brands that we work with on the directory are selected in a quite precise manner. They sign up to a charter that commits them to various criteria, obviously about the degree of absolute transparency on the strengths and weaknesses of their production methods, but also the reduction of their ecological impact, ensuring a decent salary for all the workers on their production lines, whether they're the brand's employees or their service providers, and demonstrating a desire for continuous improvement in their production processes. We check them from year to year, obviously we have a pre-filter, allowing everyone to find out what the real criteria are, and we also tell people about how to decrypt their messages.

For example, we often come across, and, unfortunately more and more frequently, brands with clothes with the words "with organic cotton" on their label, and explain to people that it doesn't mean much, that there could be just 1% organic cotton in that jogging suit you want to buy, and that's what we call green washing: saying a lot, but actually doing very little.

We have to check with brands that they're doing what they say, we ask them to show certifications that they have obtained, if they tell us about a specific certification, for example for the organic textiles they use, we ask them for those certifications and labels. And when brands aren't certified, because the process is quite time-consuming and quite expensive for younger brands, we ask them to provide us with a certain amount of proof, notably invoices. For example, if they tell us their products are made in France, they send us invoices from their clothing workshops in France, so that we can say "The Good Goods certifies that this brand is eco-friendly and really does what it says." So we don't award labels, but we do act as a trusted third party.

We've got various plans for the future. So the goal for 2022 is to create and formalise the studio part. In fact, we're going to use our creative strength for other brands. Right now we mainly produce content that we disseminate on The Good Goods. The idea is to create a kind of audiovisual and editorial content creation agency,

that we'll make available to our partner brands so as to ensure that they can communicate their DNA on their own channels, but using The Good Goods' expertise in simplifying hyper-complex content, to make it accessible to everyone. We started working on that at the beginning of the year, so it's very recent. We've just completed the crowdfunding campaign for our first paper format project, called *La Bible du Vintage*, which is currently available on Dream Act, which, as its name suggests, is the bible for consuming vintage, second hand goods, explaining to people how it works, which Instagram accounts to follow, where to shop, how to work out the age of a garment, how to find out if a garment will last, is good quality, and so on. ...there's all the info you need. It's a project that we really liked, we've published it twice as a PDF, and now we've decided to print it, and we've sold close to 1000 copies so far. And in theory we'll be doing it again. I think we'll do one a year, on various topics. Then we're planning to develop more lifestyle content, so not necessarily about fashion, but there are a lot of subjects that are of great interest to our audiences, and to do this, we're going to create a new channel for videos that will be a little bit longer-form than what we usually do. Videos that will last 10 to 15 minutes, called Le Telephone Vert, talking about ecology. The idea is to let people ask an expert a question, so that they can explain certain rather complex subjects, on which people don't really know where to stand, how to choose as a consumer how to work out your own carbon footprint, whether it's meat eating or flying less. The idea is to have subjects and content that are a bit longer than usual, so as to develop these issues and for people to realise that nothing is all black and white, and you need to know how to work out where you stand on these big issues.

On an individual scale, if you want to consume fashion better, there are a few examples and some tips that we can give you. First of all by finding out about brands that produce eco-friendly products, which materials consume the least energy, which ones use natural materials, linen, hemp, wool, getting information via traditional media, but also specialised media like The Good Goods, as well as apps like ClearFashion, which is an app, it's sort of like the Yuka of eco-responsible fashion. And above all ask yourself the question, be more aware about your purchases, don't let yourself get carried away by the "30% off" that you see in stores - ask yourself the question every time you want to buy something: do I really need it? There's a really good test: once you're sure you really need it, when you're holding that lovely t-shirt, don't buy it right then, and just think "I'll come back tomorrow." If you do go back and buy the t-shirt, you can be fairly sure you really need it and you'll wear it, and recoup its environmental cost. And the second thing to do, is take stock of what you already have, have a look in your wardrobe. These days, on average, we wear 30% of our wardrobes, and we need to ask ourselves the question what we actually wear, what we don't wear anymore, and then update it, either by donating or reselling it, or why not have things repaired or altered if they're no longer your size. Collect up your clothes, take them to a neighbourhood tailor, and for a couple of dozen of euros you can update your wardrobe. And for all that, there are now also some technological tools to help us, and they're really well produced. I'm thinking in particular about an app we worked with called MooM, which is a kind of improved version of Vinted, it's a French app. Thirdly, what you can do is go for secondhand clothes, to limit the environmental cost of garments as much as possible, because they've already been produced for someone else, and to do this you can go to thrift stores, to physical stores, apps, websites, just about anywhere, and there's really something for everyone, so there's really nothing to stop you going for secondhand. And lately, if you really have to buy new, go for brands that produce their clothes in an eco-friendly way, that you can also find on The Good Goods, or on various marketplaces now available, but making sure to as much as possible to buy things that will last over time, that you'll cherish, and that you'll keep, and that suit you. In any case, whether its a new or used purchase, always make sure that the clothes are durable in the technical sense, that it's a good quality garment that will last a long time, but also durable in the pleasure it brings you, that it's something that suits your own style and that it's not just a fashion thing, because if that garment suits you and matches your style, then it's something you'll cherish, and you'll keep it for a lifetime.

In my daily life, I already think that the eco transition is something that is, at least on an individual level, very personal, something that's constantly evolving. Nobody's born socially-engaged, nobody's born ecologically aware right from the start. The idea's to take it step by step, and make sure to look for the "quick wins", which you can do without too much effort on a personal basis. I'm lucky enough to live and work in Paris, so I switched to cycling rather than motorbike for my daily travel, I take the train a lot instead of flying, at least for short distances, or more or less short distances, as I travel from Paris to Nice very frequently by train. So by changing your outlook and your habits, you realise that it's not much more difficult to spend an hour and a half longer on the train, than to take the plane. What I do a lot personally is that I buy as many things as possible second-hand, whether in terms of fashion or household appliances, or whatever it might be: I'm a fan of online small-ads, and

whenever I need something I buy it secondhand, either on Le Bon Coin or on the internet, wherever I can. So it's probably be due to my job and this environment I'm immersed in, but we're all inevitably increasingly feeling a bit of eco-anxiety, and for me it manifests in a sort of imaginary cost: an ecological cost that I imagine for the things I buy, new products, and now suddenly, when I buy second-hand I get the feeling that ecologically it's almost free, so I get the feeling I've got an amazing bargain, it's something that really rather suits me.

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