

Paris, 4 December 2017

PRESS RELEASE

**Digital transformation of the economy:
how can we go further?**

The French Banking Federation (FBF) held a morning-long forum on funding the intangible, a key topic in the digital transformation of the economy. Entrepreneurs, bankers, legal and accounting professionals, public authorities, and experts had the opportunity for dialogue, moving forward together in understanding the issues, sharing diagnostics, and proposing desirable pathways to improvement.

A core issue in corporate financing, the banking profession discussed avenues to explore as part of its contribution to the action plan for corporate growth and transformation (PACTE):

- **Direct more French savings toward corporate financing.** This target requires that a long-term savings product be placed on the balance sheet of banks. These savings should make it possible to maintain the long-term funding of the economy that the banking sector is already providing, steadily and increasingly.
- **Capitalise on the banking networks' local coverage** to guide business leaders into financing their development and their capital.
- **Do more to foster the intangible investments** of businesses in the digital transformation.
- **Create a new system for over-liquidating** the digital transformation investments of businesses.
- **Facilitate access and simplify procedures and reporting** related to the loans and guarantees of the EIB and EIF.
- **Promote the development of paperless dealings** (electronic signature).
- **Revise the prudential processing of investments in banking software** to boost innovation and competitiveness in banks, and get the most from the knock-on effect of their digital investments, of which they are the first adopters.

Also, in the interest of doing more to foster the intangible assets of businesses, the FBF is joining in the approach of the Enterprise Directorate-General, which is working on a grid of

26 extra-financial indicators that will allow the business to identify and better promote its key intangible assets to its partners (investors, financiers, etc.).

For Marie-Anne Barbat-Layani, Chief Executive Officer of the FBF: *“Funding the economy, businesses, and SMEs is the number one strategic priority of French banks. We wanted to organise this review process around funding the intangible, with all of the stakeholders, and come up with operational proposals to accelerate the digital transformation of businesses. For us, this means effectively contributing to the review processes driven by French Economic and Finance Minister Bruno Le Maire as part of the PACTE desired by the government, and the work of Parliament on the funding of business.”*

To find out more about the funding of the intangible, [click here](#)

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