

McKinsey case: a former executive describes "services that should have been invoiced and declared" in the accounts of candidate Macron

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A dozen McKinsey consultants actively participated in Emmanuel Macron's 2017 campaign without this having been declared. (ROMAIN DOUCELIN / HANS LUCAS)

According to information from Radio France's investigation cell, a dozen McKinsey consultants participated in Emmanuel Macron's 2017 campaign in an "active" or even "intrusive" way. A former member of the consulting firm believes that "their work should have been invoiced and declared".

It is an understatement to say that the sentence irritated, even offended, even among over-qualified advisers experienced in the exercise of power. Before the summer of 2016, a dozen McKinsey consultants came to lend a hand to Emmanuel Macron's campaign, running for a first term as President of the Republic. One of them, Mathieu Maucort, then project manager in the American firm, cowardly: "We have come to bring intelligence to the campaign."

"This anecdote marked us collectively," recalls Thomas*, an adviser to Emmanuel Macron at the time who is speaking for the first time. "With the people at McKinsey, we didn't like each other. We were culturally very different," he continues. They did PowerPoint and we wrote notes. They were found to have no political culture. And they must have thought we were amateurs."

McKinsey members 'very intrusive'

The problem is that Emmanuel Macron "has always preferred what came from outside", continues our witness. We must therefore make room for these "brilliant" consultants, "ultrafast brains", as described by a former McKinsey executive, who agreed to meet with us several times on condition that we do not reveal his identity. By leaving the consulting firm, the one we will call Florence, signed confidentiality agreements that, she assures, "commit her for life". It is therefore phone off and out of sight that she agrees to talk to us.

Florence knows perfectly the recruitment process within the firm. The consultants hired "all come from Polytechnique, Centrale, Mines, Ponts et Chaussées, HEC, ESSEC or ESCP. And of course American MBAs, she says. But the ENA, they like less. Its graduates have a harder time fitting into the McKinsey mold. They are more conceptual and not analytical enough," she explains. Is this where the gap that seems to exist between the members of the campaign – with a more political profile – and the McKinsey consultants comes from? "We tried to have as little interaction with them as possible," says Thomas. But some were very intrusive."

So much for the atmosphere. Now, on the substance: how many McKinsey employees were working on Emmanuel Macron's program? Was it on their free time or on their working time? These questions are at the heart of the judicial investigation opened in October 2022 by the National Financial Prosecutor's Office (PNF) for "non-compliant keeping of campaign accounts" and "reduction of accounting elements" concerning Emmanuel Macron's presidential campaigns of 2017 and 2022. The court is trying to find out if McKinsey did not provide the En Marche candidate with benefits that should have been accounted for in the campaign accounts. Another judicial investigation was opened for "favoritism" and "concealment of favoritism" to determine whether McKinsey did not obtain, in exchange for these services, public contracts unduly once Emmanuel Macron in power. According to our information, new searches took place on March 22 at the home of Clarisse Magnin, CEO of McKinsey France and at the home of a former collaborator of the President of the Republic.

"We don't really have schedules"

In this case, the question of the number of consultants hired on the campaign and the volume of work carried out is paramount. Olivier*, who was part of Emmanuel Macron's team in 2016 and 2017, and who has since distanced himself, says: "There was a small team from McKinsey working with us. Karim Tadjeddine [former senior associate director at McKinsey in charge of the public sector division] brought in his close guard. There was Mathieu Maucort [now interministerial delegate for youth] and other young consultants with him. We saw each other in the evening and on weekends at the En Marche headquarters in Montparnasse," he continues, reinforcing the idea that the consultants helped the candidate on their free time, and not on their working time, which would be much more problematic.



Karim Tadjeddine, former senior associate director at McKinsey in charge of the public sector division, at an event at the Ministry of the Economy on October 15, 2019 (VINCENT ISORE / MAXPPP)

"It doesn't make sense to think in terms of weeks and weekends when you're a consultant at McKinsey," Florence said. "We don't really have schedules. When I was there, the joke was that McKinsey was the only company where there were as many people in the office on weekdays as on weekends." Thomas, the former adviser to Emmanuel Macron, recalls, him, having "made meetings with the team of Karim Tadjeddine in the evenings, weekends, but also during the day during the week".

The volume of work done by the consultants of the American firm also raises questions. To get an idea, as revealed by the newspaper Le Monde in 2021, we must dive back into the MacronLeaks, these thousands of internal emails to the En Marche team hacked and put online on May 5, 2017, two days before the second round of the presidential election, by a group of unidentified hackers. By searching by keywords, many documents reveal the names of McKinsey consultants.

Among them, Karim Tadjeddine who regularly exchanges with the campaign team via his McKinsey email address. "A mistake," he admitted during his hearing before the Senate Commission of Inquiry on January 18, 2022. In the fall of 2016, the associate director of McKinsey oversaw the launch of the "ASDT" website for "Au service de tous", which was intended to be a platform for promoting "citizen participation" dear to Emmanuel Macron, and which did not have the expected success. "Karim managed the platform, he was the project manager, he did it voluntarily," says Olivier*. He remembers two other consultants accompanying him for the launch. "A project manager and two consultants is the typical configuration of a McKinsey team at a client," comments Florence, the former consultant.

At that time, Karim Tadjeddine** was Senior Associate Director. In this capacity, he owned shares in the firm and was one of its officers. At McKinsey, senior partners collectively make decisions about the business." In other words, his presence in the campaign would commit the entire cabinet. Karim Tadjeddine's home was searched at the end of January by investigators. McKinsey's headquarters on the Champs-Élysées had been in December 2022, as was that of the Renaissance party (formerly La République en Marche) and the Renaissance funding association.

"This work should have been invoiced"

Another actor in Emmanuel Macron's campaign in 2016 and 2017, Guillaume de Ranieri, associate director of McKinsey, where he arrived in 2000. He heads the defence sector. Guillaume De Ranieri is the author of a note entitled "Defence and Security Project" including, among other things, a diagnosis of the Grande Marche and a benchmark (comparative, in French) of the programmes of the other candidates in the running***. "That's really McKinsey's graphic design and their kind of typography. It looks like one of their templates," Florence says when shown the note. "You ask a question, there are sub-questions, it's how documents are made at McKinsey," she continues, believing that this kind of notes "requires a lot of work". "10 consultants hired, meetings with the campaign team, it's like a project. And it takes too much time to do on free time."

Sent on: [redacted]
To: [redacted]
BCC: [redacted]
Subject: [redacted]
Attachments: [redacted]

Bonsoir,

- Une présentation très fouillée et structurée, réalisée sous l'impulsion de notre camarade Guillaume de Ranieri, de McKinsey, qui aborde les points suivants :

- o Diagnostic de la « Grande marche » sur les thématiques défense/sécurité
- o Benchmark des positions des autres candidats à la présidentielle
- o Sujets clés sur lesquels EM pourrait avoir une approche différenciée
- o Premiers éléments de vision et d'orientation sur ces sujets clés

Rien à vous dire

Excerpt from an email from MacronLeaks showing that Guillaume de Ranieri was working on Emmanuel Macron's campaign in 2017. (INVESTIGATION UNIT OF RADIO FRANCE)

The Macron Leaks and the witnesses we met actually reveal the existence of several meetings between the En Marche team and the young and not so young wolves of McKinsey. And in particular a dinner in a Parisian restaurant on November 23, 2016**** attended by several McKinsey consultants: Karim Tadjeddine, Mathieu Maucort and Jean-Christophe Pierron, responsible for budget monitoring, as well as an executive assistant of the firm. "All this work should obviously have been billed and reported in the campaign accounts," Florence said today. At McKinsey, a senior associate director charges a client €8,000 to €12,000 for his day and an associate manager for €4,000 to €6,000. They'll never say it officially, but it's the tariffs." Knowing that part of this sum "is used to pay the team and pay the operating costs". A "simple" consultant margins at "2500 euros day".

"Karim Tadjeddine dreamed of being a minister

Can we conclude that McKinsey was "rolling" for Emmanuel Macron? "The first part of the campaign, with the restitution of the Great March, it was clearly coordinated," said Thomas, the former adviser to Emmanuel Macron. "The people from McKinsey then took their place in the thematic working groups, especially on socio-economic topics. But here it was more spontaneous." Looking back, Thomas believes McKinsey's consultants joined the campaign "out of opportunism or conviction." "My feeling is that Karim Tadjeddine dreamed of being a minister. and that he was using the campaign as a springboard." Or perhaps he was waiting for an elevator dismissal in terms of contracts once Emmanuel Macron was in power? Olivier, the former member of the campaign, cowardly: "You know, it's business, consultants are salespeople, so maybe they thought: 'we will have benefits then after the election'".

According to the anti-corruption association Anticor, "a candidate can naturally call on a company for this type of service. But these services must absolutely be remunerated. Companies are not allowed to make a donation or provide material or in-kind assistance to an applicant. These rules have one objective: to limit the influence of economic operators on political life," explains Anticor lawyer Clarence Bathia.



The PNF investigation will have to determine whether the consulting firm McKinsey worked on Emmanuel Macron's campaign in an undeclared way. (LOIC VENANCE / AFP)

Asked about his role during the 2017 campaign, the American consulting firm told us that he "was not engaged, as an institution, in the campaign, its internal rules prohibiting it from participating in electoral or political activities. Every McKinsey employee, as provided for by French law for every citizen, has the right to invest personally in the democratic life of his country." McKinsey adds that it is "with its 800 collaborators in France, a non-partisan and apolitical company".

Consultants or former consultants Karim Tadjeddine, Guillaume de Ranieri and Matthieu Maucort, contacted personally, did not wish to answer our questions. As for the leadership of the presidential party Renaissance (formerly En Marche), it replied that "the protagonists of the two campaigns [2017 and 2022] have stood and are naturally at the disposal of the magistrates to shed light on these accusations". Renaissance does not wish to make "any comment on an ongoing investigation".

Clarification provided on April 6, 2023: Karim Tadjeddine was appointed Senior Associate Director in 2020, he was before that date Associate Director.