

Leading through uncertainty in the energy sector: How organizations are employing decision making as a strategic imperative to maintain competitive edge.

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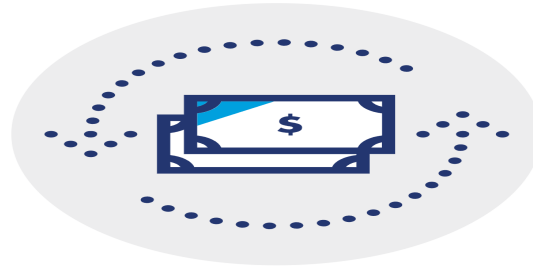
6 Conclusion

Challenge – Energy crisis

Pandemic
(COVID-19)



Economic rebound /
low investment



Disrupted Supply
chain



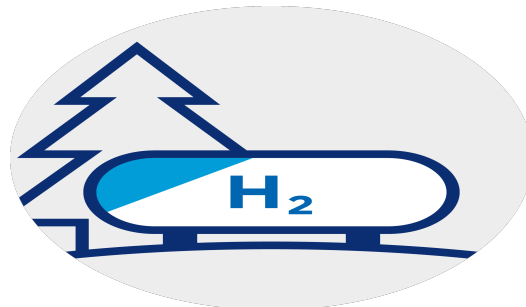
Energy
crisis



East Europe War



Weather conditions



Delayed
maintenance work



=



The post-pandemic recovery in energy consumption will accelerate to growth of 1.8% in 2024, up from just 1.2% in 2023. - [What to watch in 2024: energy - Economist Intelligence Unit \(eiu.com\)](https://www.eiu.com)

- Reasons to accelerate the transition to clean energy

Availability



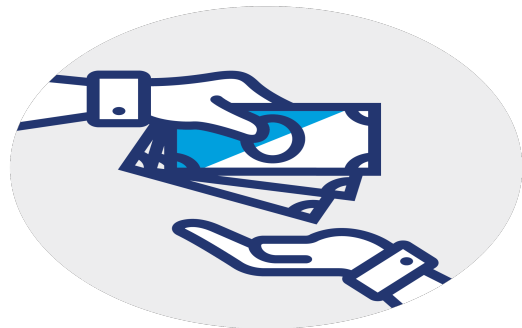
Jobs



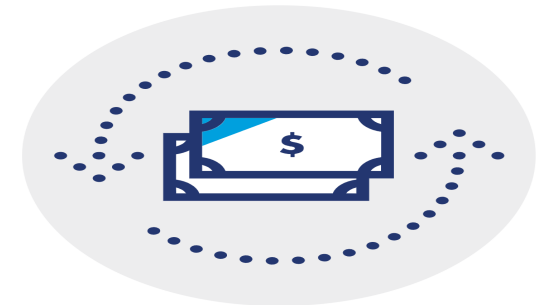
Healthier



Affordability



Economic sense



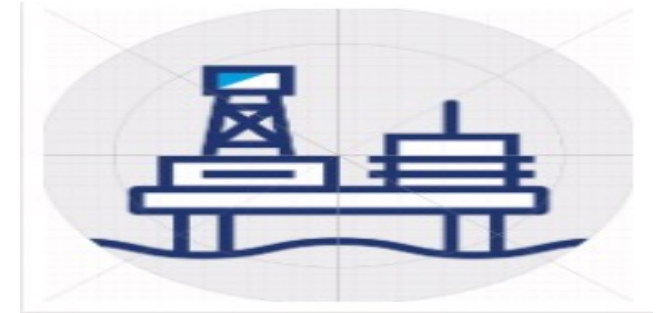
“Perhaps the most important challenge for us in the next few decades will be significantly increasing the contribution of renewable energy compared to current levels, which are marginal on a planetary scale.”-
[Current Challenges in Energy | Open Mind \(bbvaopenmind.com\)](https://www.bbvaopenmind.com)

Uncertainty - General

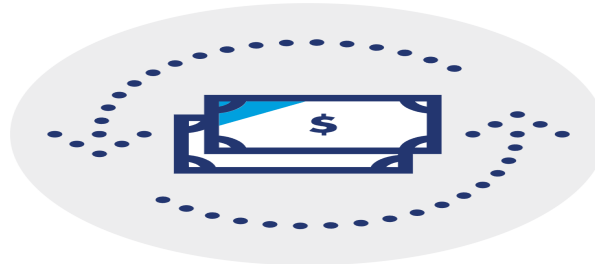
Technological advancement



Unknown geological conditions



Discrepancies between models



Geopolitical disruptions



Government policy



Under risk, the likely distribution of outcomes is known, while under uncertainty, the distribution of outcomes is largely unknown because of the uniqueness of the situation

Uncertainties - Local



Government policy



Regulatory bodies

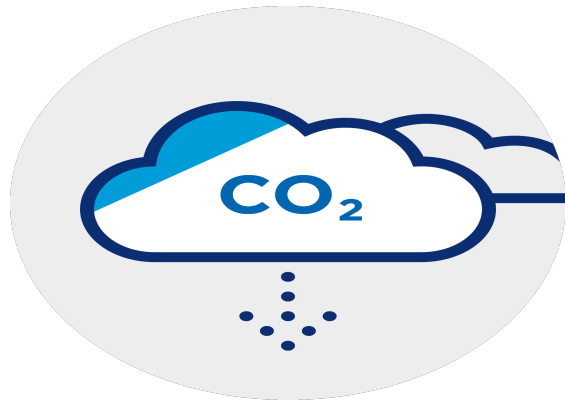


Host community

“Investments in oil sector uncertain despite PIA – Operators” Punch Newspaper, October 31st, 2023

Industry response

Lower Carbon



Transformation



Optimization



“No energy company will be unaffected by clean energy transitions. Every part of the industry needs to consider how to respond. Doing nothing is simply not an option”. - Dr Fatih Birol, IEA Executive Director

Decision Making



Effective decision making in today's complex and disrupted business environments must be connected, contextual and continuous to drive good outcomes -

<https://www.gartner.com/smarterwithgartner/how-to-make-better-business-decisions>

Business agility –

What problems are we trying to solve?

Large backlog of work not getting done

Missing deadlines. Loosing customer confidence

Constantly changing business priorities

Silos, handoffs, heavy processes, lack of trust / communication

Slow time to market. Can't deliver fast enough for customer needs

Missing incomplete, changing ambiguous requirements

No focus, multitasking, several projects by the same people

No strategic alignment. Chasing shining objects

Lack of enterprise capacity measurement

Ineffective and wasteful meetings. Dysfunctional negative behaviors

Quality and rework issues. Little customer engagement

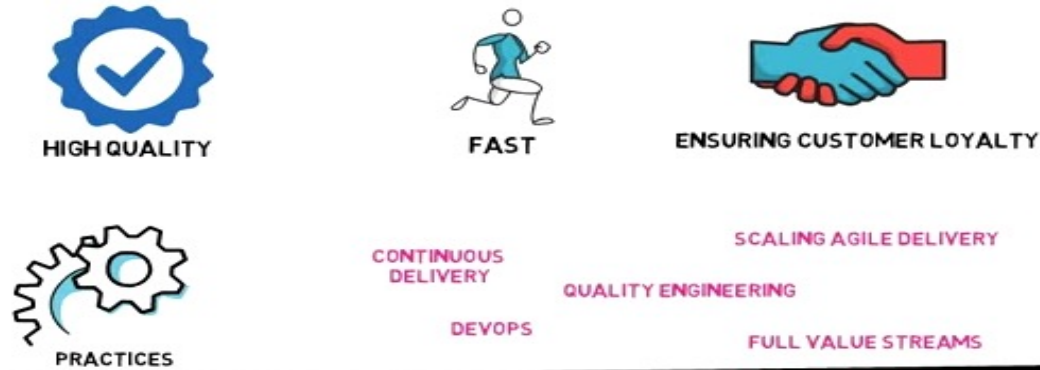
Lack of empowerment, low engagement and morale

Corporate agility will encourage companies and economic enterprises to respond quickly to the dynamics of internal and external changes in the company.

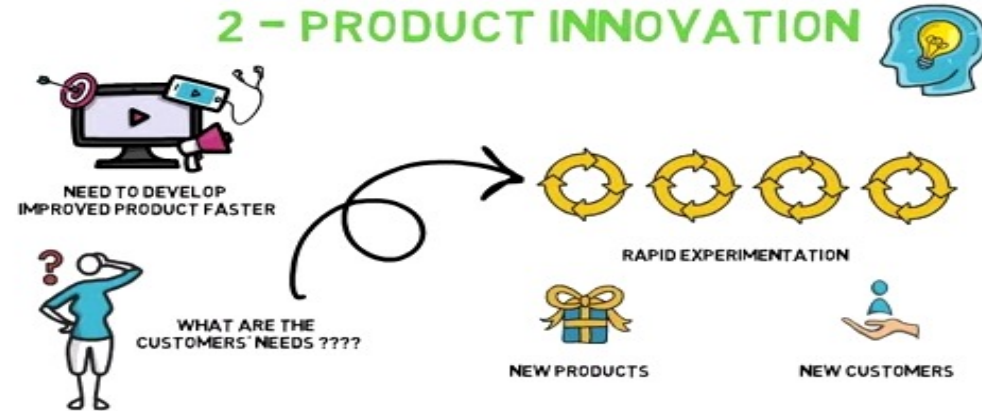
Business agility

4 COMPONENTS OF BUSINESS AGILITY

1 - DELIVERING FAST AND RESPONSIVELY



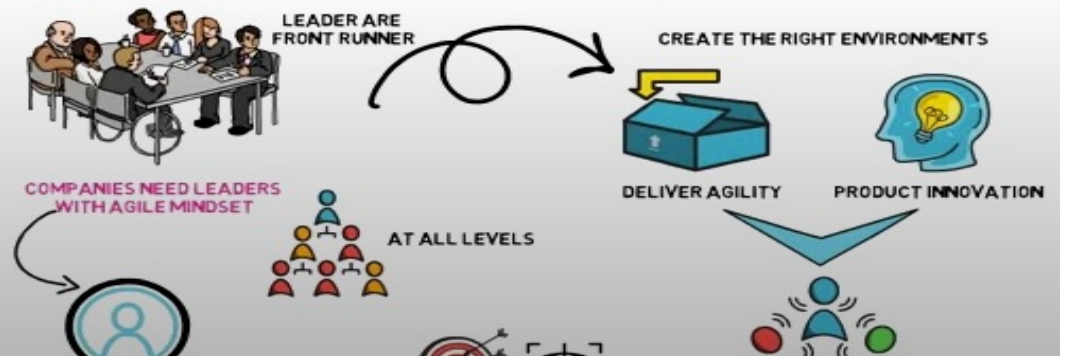
2 - PRODUCT INNOVATION



3 - ORGANIZATIONAL ADAPTABILITY



4 - THE ROLE OF LEADERSHIP



“Every industry is subject to disruption. Only a truly agile business is equipped to respond” – Forrester research

Conclusion

Goal: Improve, nurture and sustain a culture of business agility

- **Foster a culture of change**
- **Review your overall vision and goals**
- **Use data to make all your decisions**
- **Listen to customers, experts, employees**
- **Adopt an adaptable strategy**

“In today's fast-paced and ever-changing business landscape, the ability to make quick and effective decisions is crucial for organizations to stay ahead of the competition” –

[Agility in Decision making: The Key to Effective Business Strategy - FasterCapital](#)

Thank you