



THE IAC: A POOLING OF EXPERTISE AND EXPERIENCE

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The Industry Advisory Committee (IAC) of the International Energy Forum, with a membership of representatives from over 40 National and International Oil & Gas and Service Companies, is unique in bringing together, at a working level, so many organisations, spanning the whole breadth of our global industry. This unparalleled range of operational and international experience, is ideally designed to formulate policy input, both for the International Energy Business Forum and through this, for the IEF. With 87 countries now signed up to the new Charter, these are key institutions for helping to promote producer-consumer dialogue and deliver the wider understanding and data, which is so important for the effective functioning of the global energy market. In carrying out this work, we should seek to build on the success of providing greater opportunity for close engagement between CEOs and Ministers. This will ensure that full advantage is taken of the opportunities provided by the back to back – and increasingly integrated – meetings of the IEBF and IEF.

Despite all the demands on time and resources, it is testimony to the importance Member Companies attach to the work of the IAC, that so many of us are able to get together for the twice yearly Committee meetings. Until 2011, the Committee had been chaired by the head of the IEF Secretariat, but in order to ensure that the grouping reflected the interests, concerns and proposals of industry members in a more visibly direct manner, the new IEF Charter, directed that henceforth, the Committee should be chaired by representatives from member companies. I was honoured to have been elected to this position and delighted that Adeb Al-Aama of Saudi Aramco, was elected as Alternate Chair – thus ensuring a combination of national and international oil and gas company representatives, which is fully aligned with the inclusiveness of the IAC.

Each year, we plan to hold one meeting in an IEF member country and the other in the Riyadh headquarters of the Secretariat. We aim to make discussion as informal and inter-active as possible to take full advantage of the collective expertise, experience and ideas of the membership. We are also looking to extend and enhance the activities of the Committee through additional email and teleconference exchanges.

We can draw on work being undertaken by some of our Member Companies on key topics and could also include in our papers the findings of research carried out

by independent and academic organisations. The first-hand experience and global knowledge spread of our own companies can then be combined with external analysis and data collection to provide the CEOs and Chairmen of the IEBF and the Ministers of the IEF with the best available information to help guide their recommendations and decisions.

Both overarching themes of the 5th IEBF, “Energy Investment: Future Uncertain” and “NOC-IOC Cooperation Guidelines for Long-Term Partnerships”, are well aligned with the core work of IAC members, and the latter topic is particularly well suited to our work as it mirrors the dynamic and purpose of our committee meetings. And in turn, we anticipate that the findings and proposals of the CEOs and senior executives taking part in the IEBF will feed back into our work to mutual benefit.

Although the chosen IEBF topics will provide the main focus for our work, the wide-ranging membership of the IAC means that it is also well placed to act as a radar screen, identifying issues which we judge are likely to assume future importance and, as appropriate, alerting senior decision makers to these. This process will also serve to increase knowledge within our own Member Companies, helping to promote the wider understanding, which is key to the long-term stability and effectiveness of our Industry. And it is in this spirit, that we also look forward to sustaining the mutually beneficial cooperation with the International Gas Union.

Industry ownership of the IAC, in accord with the IEF Charter Directive is a positive development. However, we remain grateful to the Secretariat for the excellent work they do, not only on the content and organisation of our committee meetings, but also in keeping us all closely informed of the wider activities of the IEF. We should like to take this opportunity to thank Noé van Hulst, whose term of office as head of the Secretariat ended earlier this year, for the outstanding work he has done in so successfully keeping the IEF at the forefront of the international energy agenda. The Committee looks forward to an equally close and positive relationship with the new Secretary General, Aldo Flores-Quiroga.

The IAC is determined to allocate our collective attention and resources to support the work of the Secretariat and to promote within our companies and more widely, the central roles of the IEF and IEBF in helping our industry to understand and respond successfully to future challenges, complexities and opportunities. ■