



Varsha More
Geologist, WPC Youth
Committee Member, India

**“Good direction
and mentoring
can launch
great careers,
and mentorship
at every level
should be part of
organisational
policy”**

BRIDGING THE POLICY GAP

Each country aspires to be self-sufficient in its energy needs, but there exist many gaps, which thwart nations in their efforts to achieve energy security. To achieve any vision for the country it is required to have a proper plan and policies in place, which should be complemented by resources, technology, infrastructure and other factors. Exploration and exploitation of hydrocarbons are mainly carried out by National Oil Companies (NOCs) and International Oil Companies (IOCs) with the support of service providers. In many parts of the world the dominance of National Oil Companies is diminishing, and the hydrocarbon sector is offering a more level playing field for both public and private sectors. But still, the government body plays a crucial role in forming policies at national and international level, whereas the organisational policies govern the functioning of the companies. Both are necessary to drive the change in the industry from top to bottom.

Each nation has its own history, politics, energy requirements and other pressing agendas. In this situation, the energy policy of any nation should be well defined and interconnected. In many countries the different forms of energy resources (coal, oil and gas, wind, solar, etc) are controlled by different ministries or sections. At times the different leadership styles, lack of coordination and cooperation within different governing bodies can be a cause for concern. To overcome this an Integrated Energy Policy is the solution, which will not only unify goals for different sections but also create



Mentoring session, 4th WPC Youth Forum, Calgary

a platform where, under one head, all the sections will work together towards the same goal. One other pressure point at the national level is defining its fiscal terms. The country needs to modify its fiscal terms to be investor-friendly, so that the interest of investors and international companies can be maintained. At the national level, signing a Memorandum of Understanding (or tie-up) with other nations is a beneficial tool for knowledge sharing. It gives a chance to tap into the latest advances in other countries, and it is one way of learning from their experiences. Furthermore, with the global nature of the industry and acquisition of equity oil and gas abroad, it is essential to update the foreign policy of the country according to the evolving geopolitics, and the national companies should also be involved in this process. Another important gap in national policy is to link academia with industry. To create a good education foundation is key to the future, and for this it is essential to share the industry experience with the universities and colleges. For this a platform should be created through education policy which will enable companies, universities and policy makers to understand each other's needs.

The organisation policy is another important key driver, which is directly linked with the working professionals. Non-inclusive growth of young professionals, an ageing workforce and lack of skilled manpower are the main gaps which can be filled by organisational policy. The challenge for the energy sector is to break away from conventional models of employment and build alternative models which

provide the new generation with platforms which enable them to network in the workplace, have flexi-work arrangements, offer work schedules which require them to travel and gain experience with different departments. Lastly, and perhaps most importantly, provide meaningful and challenging work. Organisations should have firm development plans for their employees and also provide exposure to varied industry aspects while preparing them for specialist expertise. Good direction and mentoring can launch great careers, and mentorship at every level should be part of organisational policy. Developing talent is a critical skill – invaluable for the newcomers, critical to the organisation, and also essential to the career advancement of higher management. The industry is now recognising the importance of early development of youth for leadership positions. But the youth should be fully equipped with the knowledge and properly trained to take up the decision-making roles. This can be done through identifying leaders at every level in the organisation and then nurturing them suitably.

In conclusion, given the fact that the hydrocarbon sector will continue to occupy the lion's share of the energy mix, fostering a supportive policy and regulatory framework for its development will continue to be of paramount importance. Organisations reorienting their company policy will help in closing the knowledge transfer gap from previous generations and developing skilled professionals for the future. ■