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“Younger generations are more connected to technology, are more informal and have a naturally entrepreneurial bias”

A VIEW FROM THE TOP: INTERVIEWS WITH INDUSTRY LEADERS

The previous generation of oil and gas professionals walked into an innovative and resource-abundant industry. What is has your generation left for the youth to inherit within the oil and gas sector?

The main legacy from my generation is the management and technological knowledge, which has made feasible enormous amounts of resources, such as the discovery and development of the pre-salt fields in Brazil and the expansion of non-conventional resources in the USA. Among the main responsibilities of the next generation of leaders is to ensure that these resources are properly managed in the best way possible, making sure that the societies involved get the best possible benefit. My generation worked hard to develop solutions to the oil crises in 1973 and 1979. Since 1980, Petrobras, as an example, has focused on increasing domestic supply through technological development, and being at the cutting edge of exploratory frontiers and offshore production, which is the foundation of Petrobras' current leadership in deep-water oil and gas offshore.

Is there anything that you wish has been done differently (on a global scale, not within your own



María das Graças Silva Foster pours a sample of pre-salt oil into a commemorative 'barrel' aboard the Petrobras FPSO Cidade de Anchieta

company) in your time as an oil and gas leader? Do you believe the youth have inherited the consequences of global mistakes?

I don't think things should have been done differently on a global scale, nor that there have been global mistakes. Nevertheless, dealing with oil and gas projects demands a great deal of responsibility, especially with the increase in size and complexity of exploration and production activities in new frontiers. It is important to identify the social and environmental consequences of such projects, so that possible negative impacts are avoided or minimised in such a manner that the benefits of acting in a socially and environmentally responsible way represent an important legacy for future generations. In addition, delays in anticipating these impacts are causing costs overruns and missed deadlines in projects' execution.

What is your vision for the future of the global oil and gas industry? Will it be more or less appealing for the brightest youth to join in the future?

Younger generations are more connected to technology, are more informal and have a naturally entrepreneurial bias. Therefore, they seek values

other than stability or total remuneration, such as personal recognition and better quality of life. Companies must be able to break their formality and hierarchy in order to seize the potential of such new talent, identify opportunities to insert new technologies and also to act proactively in terms of social and environmental policies. With such an approach, oil and gas companies will be appealing to a large share of the brightest youth of the future.

How do you see the dialogue of the industry with – and particularly, communication efforts towards – society evolving over the coming years?

The oil and gas industry will strengthen its communication capacity with all its stakeholders, as a way to overcome its production bottlenecks, to implement cutting edge technologies, to guarantee the continuity and security of its operations and to optimise its costs. In order to achieve that, it is critical that companies proactively understand the interactions between their operations and the well-being of local communities, and the quality of the environment around them. This will be achieved through constant, agile and transparent communication. ■