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The “great crew change,” a phenomenon the petroleum industry is facing, is well known and has been thoroughly studied. This change refers to the demographic shift as Baby Boomers (workers born between 1946 and 1964) are gradually replaced by Millennials or Generation Y (new entrants born between 1982 and 1996). Various studies have

that are not only open and honest about their future direction but also offer open and informal channels to raise issues. Along those lines, a few years ago Saudi Aramco established a Young Leaders Advisory Board (YLAB). According to His Excellency Mr Khalid Al-Falih*, the former President and CEO of Saudi Aramco, the YLAB was established “to advise senior leadership on our transformation

FULL ENGAGEMENT OF MILLENNIALS: THE IMPORTANCE OF FUTURE LEADERS’ PERSPECTIVES

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stressed the importance of employing strategies that cater to the unique values and needs of this new generation. Such strategies have mainly focused on affecting sufficient attraction and retention through both student outreach programmes and fresh graduate training and development programmes. However, since Generation Y will very soon – if not already – constitute the major workforce within the industry and will eventually assume its leadership, such strategies shall move from recruitment toward full engagement – engagement not only in daily activities but also in the formulation of long-term strategies. This requirement has been highlighted by a 2005 Deloitte research study which identified that Generation Y’s unique needs include embracing open and honest communication. According to the study, this need implies that employers must institute channels not only to communicate corporate goals clearly and transparently but also to receive feedback on those goals. Along the same lines, the 2009 Oil and Gas UK Next Generation Task Group report lists “visible and approachable managers” among the five most important factors in harnessing Generation Y’s potential. The report notes that Generation Y favours companies

journey, and to incorporate the ideas and insights of the new generation of employees.” Each term, a diverse group of male and female employees representing different business lines, grade codes, educational backgrounds and geographical areas, are selected to comprise this Young Leaders Advisory Board. Among the YLAB work streams are advisory services and youth engagement. Advisory services provide and deliver the unique perspective of the younger generations to senior management. Youth engagement channels are the pulse of the youth by communicating corporate strategies to the youth and sharing their ideas with senior management. While the effectiveness of such a non-traditional youth engagement approach is yet to be fully assessed, the need for better youth engagement in setting future directions or at least gauging their perspective while setting future plans is mandatory. After all, as Mr Al-Falih stated, yes “[we] must prepare [Generation Y] for [the industry] but even more importantly we must proactively prepare [the industry] for them.” ●

** His Excellency Mr Khalid Al Falih is currently the Kingdom of Saudi Arabia’s Minister of Energy, Industry and Mineral Resources*