



3 success factors to strengthen the oil & gas industry's net-zero journey

Thought leadership: Oil & Gas

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The oil & gas industry has definitely sat up and listened to the call to action of making the sector more sustainable. Driven forward by initiatives such as the European Green Deal, oil & gas companies are integrating climate issues into their strategy by continuing to scope out renewable energy alternatives and by committing to become carbon neutral.

To be carbon neutral is not to have zero emissions; it is to have a zero-emissions balance between the greenhouse gases emitted and those captured in the atmosphere, so using energy as efficiently as possible, as well as minimising emissions. To achieve this target, the oil & gas industry can act on three dimensions: acting on products to reduce their carbon intensity, acting on demand by offering or using less carbon-intensive energies, and acting on emissions.

By acting on each of these areas, oil & gas companies are beginning to make headway in a sustainable journey that is now seen as essential for their long term survival.

While technology and innovation play a significant role in getting oil and gas companies to reduce emissions, other factors can add breadth and depth to sustainable goals, strengthening the approach and ultimately improving outcomes.

So what additional factors should companies consider when embarking on a net-zero journey?



1.

Mobilise talent

The oil & gas industry is choc-full of talent, but generally only subject matter experts and top-level management are involved in designing and deciding major projects. It's important to remember that reducing emissions is highly dependent on everyone's involvement across the organisation and partners along the wider supply chain. Brainstorming workshops that involve all levels of the organisation, from the C-suite to the shop floor, offer an outlet to unlock often simple concepts and remove past frustration of ideas not being listened to or taken seriously. A well-developed workshop also showcases the benefits to parts of the organisation that exhibit reluctance to embrace the benefits of the workshop concept. Talent is like an iceberg, with most of it hidden under the surface. A strategy that uncovers and mobilises talent helps to make the most of it.

2.

Set attainable & collective targets

For some, a net-zero journey seems unattainable and, without belief in a project, initiatives are stopped in their tracks. Companies often find that expectations are exceeded by setting an attainable goal to reduce emissions as success motivates employees to identify additional ways to reduce emissions that exceed the original target. Simple devices such as digital clocks that record emission reduction are a visual reward of success in efforts made. Also, while it's vital that everyone plays their role in reaching emission reduction targets, it's only by supporting each other collectively that goals are reached. A strategy of attainable targets, collectively achieved, is a way of keeping enthusiasm and engagement high.

3.

Healthy benchmarking

The need to record and benchmark carbon emission targets is essential but often put in place too late. There are benefits to establishing measurement and benchmarking tools during the initiation phase. Measuring results throughout this critical learning phase can uncover adjustments that improve outcomes or even result in a complete change of direction. Sometimes, simple and cost-effective initiatives offer higher results than more complex ideas. It is only by putting in place a framework to chart results throughout the learning phase, rather than at the final implementation stage, that can hone initiatives to produce the best results. This is called healthy benchmarking.

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Three lessons to learn

In a changing world where environmental factors and the reduction of carbon emissions are essential, oil & gas companies need to assess the factors that allow them to develop a clear vision on implementing carbon emission reduction initiatives and improve outcomes.

Lesson #1:

Create an engagement roadmap

An initiative's success often depends on the level of engagement achieved. As a first step, consider tactics to mobilise leadership, mobilise management and mobilise employees. A well-considered engagement roadmap will reveal 'torch bearers' who can act as programme ambassadors across the organisation to create a sense of purpose and emergency. Collective efforts matter.

Lesson #2:

Don't limit involvement

Inviting ideas from thousands rather than a few can seem unmanageable, but results show that only those who want to be involved will come forward. The result is a manageable yet broader and more diverse set of ideas with which to work. Establishing workshops and a programme to harvest ideas from the wider workforce can help manage the process effectively.

Lesson #3:

Capitalise on the learning process

Too often, the learning process is seen as a stepping stone to implementation. We are all still learning about what makes a good sustainability programme, particularly on CO₂ reduction. Extending the learning process across other areas of programme development can help capitalise on new thinking and enhance the initiative's potential.



As we go forward, the oil & gas industry should consider the above lessons and make the necessary operational and strategic changes to strengthen and build resilience to reduce their carbon footprint.

Join the movement

Sustainability is imperative and has become a key focus for all organisations. dss* has supported small and large companies worldwide on initiatives to strengthen, develop and implement sustainable strategies and to keep businesses operational in a safe manner.

Using this experience, dss* has expanded its capabilities by integrating with the leading environmental sustainability firm, Sofies. This additional capacity enables us to offer training, mentoring and workshop programmes for the oil & gas sector that enhance their ability to succeed in their net-zero journey.

As environmental priorities take centre stage, we invite you to join the movement on preparing your teams for future sustainability challenges together.

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About dss+

dss+ is a leading provider of operations management consulting services with a purpose of saving lives and creating a sustainable future. dss+ enables companies to build organisational and human capabilities, manage risk, improve operations, achieve sustainability goals and operate more responsibly.

By leveraging its DuPont heritage, deep industry and management expertise and diverse team, dss+ consultants are on the ground and in the boardroom helping clients work safer, smarter and with purpose.


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