



**Society of Petroleum Engineers (SPE)**

# **Strategic Plan**

**March 2018**

## Introduction

SPE reached its sixtieth year of operations on the heels of three very difficult years for the industry we serve. SPE was not immune to the effects of this downturn. Our revenue sources were reduced and staff cuts were required at a time that many of our members were finding greater value in the community that SPE represents. We have addressed these challenges with our core values in mind, ensuring that while being fiscally responsible, we also created value for our global members and limited the impact to our programs.

As the industry has stabilized somewhat, it is an appropriate time to articulate how SPE will move forward. We undertook a process to define the strategic goals that will allow us to better meet member expectations and industry needs in the next 3–5 years. This strategic plan is the outcome of that process, which relied on a member survey, interviews with key stakeholders, input from staff leadership, and a multi-day planning session with members of the SPE Board of Directors. We believe that this plan provides the guidance that we need to make the next steps in the evolution of SPE.

### *One SPE*

Throughout the cycles in our industry, SPE strives to operate in a manner consistent with a set of One SPE Guiding Principles adopted by the Board in September 2001:

- The Society of Petroleum Engineers is a diverse community of professionals that provides valuable knowledge and services to those professionals and to the oil and gas industry in varied forms.
- The concept of One SPE reflects the goal that each function and activity of the Society should serve the broader membership while addressing local needs, supporting technical and professional excellence, and making wise use of Society resources.
- The voluntary donation of time and talent by SPE members is our most vital asset and the creative energy of volunteers must be encouraged, supported and acknowledged by the Society.

### *Environmental Scan*

As SPE embarked on this strategic plan, it was important to take a look at what is happening in the world that might affect SPE (positively or negatively). Some of the key insights from this scan that informed this plan include:

- Oil and gas will remain a key component of the global energy mix, but will face greater competition for market share in some areas
- Oil and gas prices will remain volatile
- Attracting and retaining talent will continue to be a challenge for the industry in some areas
- Roles and skills of oil and gas professionals are shifting as new technologies and data analytics take larger roles
- The digital revolution will affect member needs and expectations

- Negative public perception will continue to affect the industry’s “license to operate”
- Society expects the oil and gas industry to meet the world’s energy needs in a manner that protects the environment.

## *Mission*

*To collect, disseminate, and exchange technical knowledge concerning the exploration, development and production of oil and gas resources, and related technologies for the public benefit; and to provide opportunities for professionals to enhance their technical and professional competence.*

## *Core Values*

SPE is committed to:

- Technical excellence
- Thinking globally (OneSPE)
- Providing value to members
- Volunteerism
- Stewardship for the long-term

## *Vision*

*Advance the oil and gas community’s ability to meet the world’s energy demands in a safe, environmentally responsible, and sustainable manner*

SPE’s programs will be relevant, forward-thinking, and will embrace the full range of technical and functional competencies needed by the industry. SPE programs will be anchored in technical excellence and high ethical standards. SPE will be the essential source for upstream oil and gas knowledge, embracing digital technology to expand global access to our programs. SPE will react nimbly to changing technology and market needs.

SPE members will meet world demand for oil and gas safely and sustainably. SPE members will contribute to solving environmental, safety, and climate challenges, and ensure sustainable approaches to development. Members will understand and speak proudly of our industry’s contributions to society, building grassroots support for industry operations in local communities.

SPE will facilitate innovation and collaboration to advance industry technology, and expand the industry’s capacity to develop resources responsibly and cost-effectively by connecting members, promoting essential conversations, and sharing technical knowledge. SPE will support our industry to attract the best and brightest talent who want to be part of a thriving, global, technologically-advanced community.

## Strategic Priorities

SPE has identified four key strategic goals to advance the society toward our vision over the next 3–5 years.

### 1. **Life-long Learning:** SPE provides a robust selection of cross-disciplinary, life-long learning opportunities that are well respected and sought after by oil and gas industry technical professionals

Objectives that will help us to achieve this goal include:

- Expand scope of programming. Expand programs, including events, publications, technical sections, etc., on key industry topics such as the use of big data, analytics, automation, robotics, internet of things and other non-traditional technical disciplines currently growing across our industry.
- Collaborate with related organizations. Pursue strategic collaboration with organizations, including professional societies, universities and commercial firms, where appropriate, to expand the scope of programming for events, training, publications, etc.
- Equip petroleum engineers and other technical professionals to understand/develop skills in digital technologies. As the oil and gas industry undergoes a digital transformation, it will be important for petroleum engineers to develop skills and a common understanding of these new topics and how they can be used to enhance operations.

### 2. **Knowledge Transfer:** SPE content and community are seamlessly accessible online.

Objectives that will help us to achieve this goal include:

- Develop a single online means to identify applicable SPE resources and content. Whether an app, a knowledge base, an intelligent search, or an artificial intelligence “librarian,” link SPE content and resources in a way that applicable material can be identified online quickly and easily, including by smart phone.
- Explore the use of alternative delivery platforms for training and content delivery. Most of SPE’s programs can potentially be delivered today online, but it will be essential to identify the opportunities that provide the greatest value to members.
- Increase the amount of SPE content that is available by video. More of SPE’s technical content, including Distinguished Lecturer presentations, panel/plenary sessions at conferences, and more, should be captured and available in video format.

- Enhance SPE Connect to facilitate technical knowledge sharing. Make SPE Connect discussions more valuable by ensuring that members with the most expertise are incentivized to aid those with questions.
- Increase curation of valuable non-SPE content. Curation of content from other online sources will allow SPE to expand its offerings outside traditional coverage areas.

### 3. **Membership:** SPE membership and engagement is valued by oil and gas industry professionals from diverse technical specialties.

Objectives that will help us to achieve this goal include:

- Broaden membership base. The upstream industry increasingly includes information technology, data science, and other technical and engineering professionals who may have little experience with SPE. We must reach out to these individuals and demonstrate the value of SPE membership and community for them.
- Engage new companies. Expand the participation of information technology and other related companies, and hence their employees, in SPE activities through programming, exhibitions, sponsorship, and advertising.
- Improve the conversion rate of student members. SPE has a large number of student members, but many do not join the industry or become SPE professional members. Increasing the conversion rate will help to expand our base and capture the value of our investment in student members.

### 4. **Professional Pride:** SPE members understand and are inspired by our industry's contributions to society and represent the industry positively to the public.

Objectives that will help us to achieve this goal include:

- Increase member understanding of the value to society of the oil and gas industry regionally. Provide resources to demonstrate the many benefits of oil and gas in daily life in order to enable members to communicate the positive value to stakeholders and members of the public.
- Educate students about the value of the oil and gas industry. This includes both the benefits to daily life and how technology advancements by the industry have been applied elsewhere.
- Showcase industry contributions to sustainable development. Increase content around social responsibility and sustainability. Use SPE communication channels to tell the positives about industry activities around sustainable, socially responsible development.
- Engage external stakeholders. SPE is uniquely placed to generate collective engagement opportunities in support of the industry (for example, inviting selected stakeholders to conferences). The industry should be proactive in

communication and be seen as a leader in both thought and action relative to its own roles, contributions and responsibilities for safety, environmental stewardship, and sustainability.