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Bouncing Forward:

*What works for Boosting Resilience in
Individuals and Organizations*

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Outline

- What is resilience?
- Common biases about resilience
- Elements of resilience
 - Individuals
 - Organizations
- Final reflections





Resilience is the
STRENGTH and
SPEED of our
response to
adversity





Loss Changes Difficulties

Common Biases About Resilience

- To endure **without rest**
- A never-ending, **always-working** person
- An **extraordinary** capacity and **endless** high-energy







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We do not
HAVE
Resilience.

We **BUILD**
Resilience.

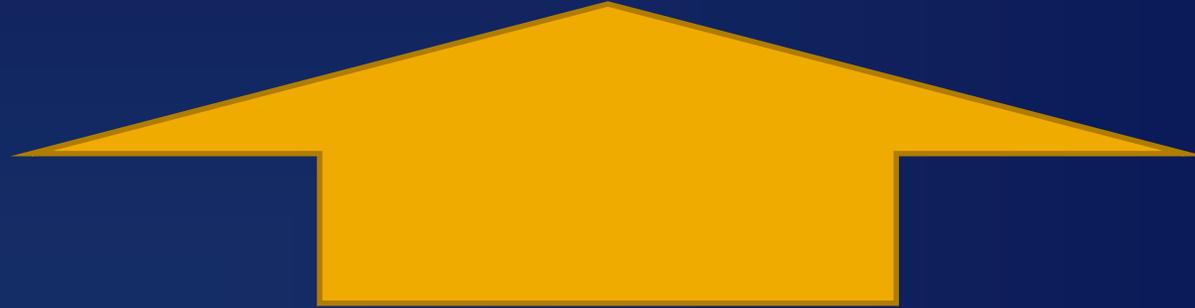
Elements of Resilience

- Individuals
- Organizations



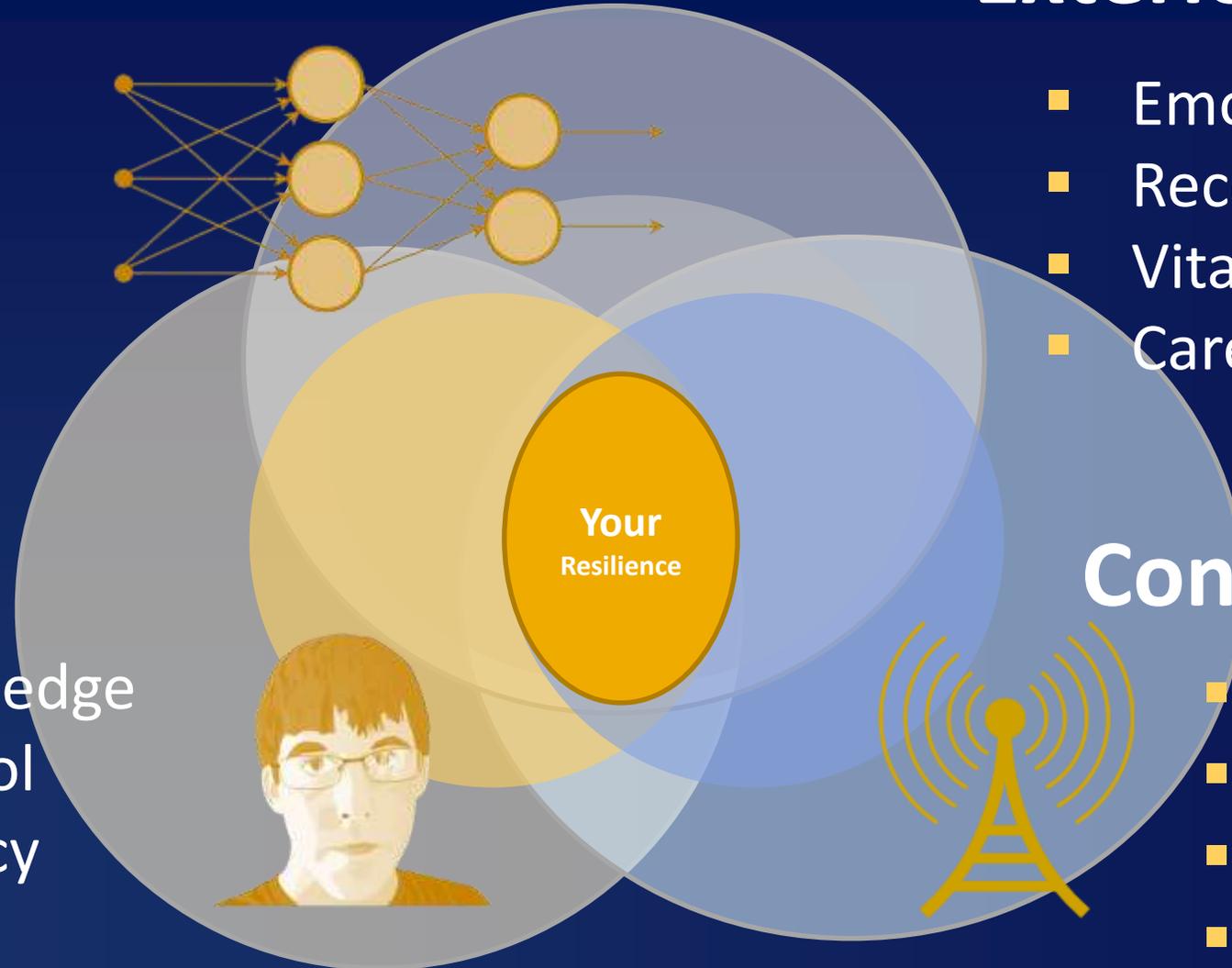
What is Resilience?

Resilience is our capacity and set of internal competencies to **endure** and focus on **long-term** goals, and to **bounce back** in adversity.



What are those internal competencies?

Elements of Resilience



Exterior

- Emotional Intelligence
- Recovery Strategies
- Vitality Boosters
- Career strategy

Self

- Self-Knowledge
- Self-Control
- Self-Efficacy
- Health

Connectivity

- Positive Attitude
- Assertiveness
- Networks
- Personal Support



Building Individual and Corporate Resilience

- Resilience can be an **acquired skill**, like learning how to swim. Such skill is the difference between drowning and swimming. Or failing and thriving.



Why is Career Resilience Important?



- It helps to thrive in change and uncertainty while:
 - **Committing** to personal excellence and continuous learning
 - **Reinventing yourself** to meet business challenges and opportunities
 - Keeping **skills sets** current and aligned with market-driven trends
 - Proactively focusing on future skills to sustain **employability**
 - Creating a diverse and broad network of **support**



*“For me, it was a question of **resilience**. What others marked as flaws or disadvantages about myself – **my race**, **my gender** – I embraced as fuel for my success.”*

- Serena Williams

5 Tips for Individual Resilience

1. Identify what worked for you in difficult moments
2. Have realistic long-term goals
3. Trust in your abilities
4. Reach out to your network to rescue you
5. Know your mechanisms to cope and de-stress



Elements of Resilience

- Individuals
- **Organizations**



Resilient Organizations



- The ability of an organization to **anticipate**, **respond** and **adapt** to incremental change and sudden disruptions in order to not only survive, but prosper.

Anticipate – *Respond* – *Adapt*

Resilient Organizations



- **Are self-aware**, with a realistic sense of their own gaps and limitations
- Invest in their employees' **occupational health and stress control** via training
- Foster collaborative and **inclusive** environments free from blame
- Innovate and **embrace change**
- **Invest in their leaders**
- Review their strategic objectives often

Resilient Organizations



Signs of Weakness

- How things are is an **unquestioned reality** for leaders and employees: plan and monitor
- Fear of reporting errors
- Employees (and leaders!) **defer decisions**
- Culture of **blaming**
- Dissident voices are ignored, **silos**, “US” vs. “THEM”
- **Leaders agree** on goals and build commitment

At Their Best

- Awareness about **what could go wrong**, and **preparation** for the future
- Opportunities and issues are freely **discussed**
- Imagination, **creativity**, and new solutions are **experimented**
- **Empowerment** to act
- Rich interactions, multiple perspectives, **diversity** and active inclusion
- Challenge policies and status quo

Is Oil and Gas Resilient?



- Portfolios
- Organizational and Cultural Behavior
 - ✓ Pace of Decision processes
 - ✓ Appetite for innovation and technology
- Organizational Efficacy
 - ✓ Continuous improvement
 - ✓ Simplifying processes

Resilience in Moments of Crisis: BP



BP Shared Lessons in Resilience

- Pay top attention to leadership communication strategies
- Hold on to the CORE strengths of the corporation
- Sell assets, to cope with ecological remediation expenses
- Focus on financial health and transparency with shareholders
- Go Lean: BP reduced cash costs by roughly a third (about \$7 billion annually) between 2014 and 2016, primarily through divestitures, lower capital expenditures, and reductions in head count and supply chain costs

Anticipate – Respond – Adapt

Looking into the future: Equinor



- WSJ headline “*Equinor Promises Greater Resilience in 2019*”
- Equinor Report 4Q of 2018 asks investors to focus on the company's efforts on **Diversification** and **Streamlining** to better cope with market volatility

Equinor Take on Resilience

- Re-branding to reshape activities
- **Anticipation** of the future of the energy sector
- “Walk the Talk” to **adapt** into a broad energy company
- “Sharpened Strategy” engaging employees and stakeholders



Anticipate — *Respond* — *Adapt*

Sharing the Importance of Resilience: Shell

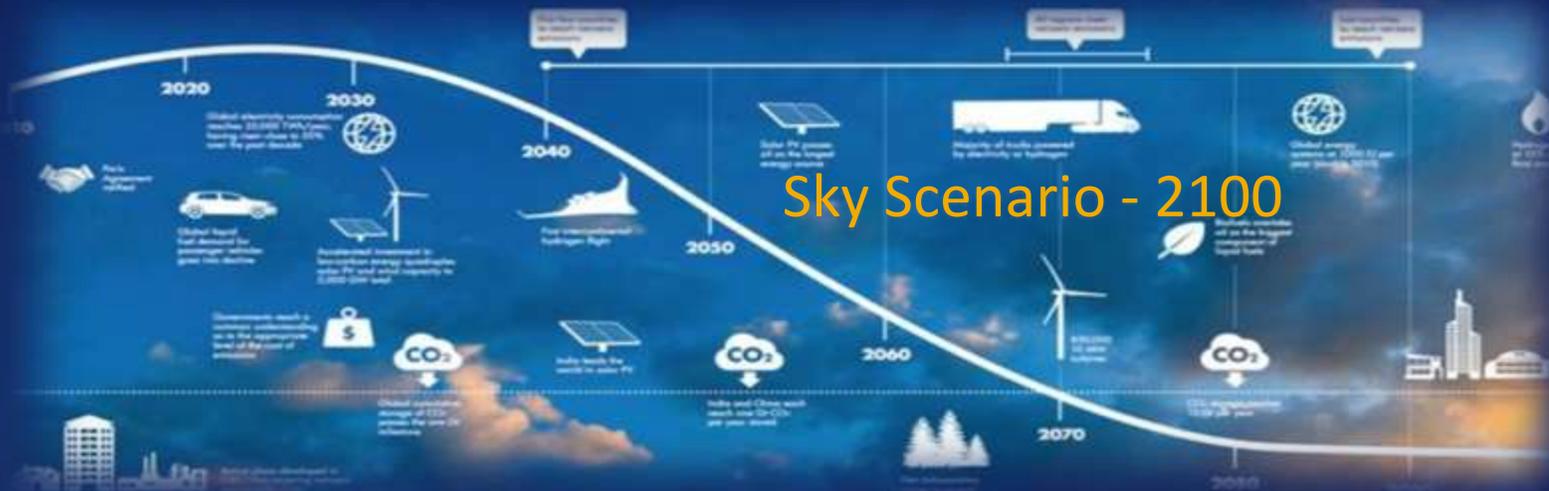
- Strategic Ambition: To thrive in the **energy transition** by responding to society's desire for more and **cleaner**, convenient and **competitive** energy



Shell's Resilience driven by SKY scenario



- One of the 2 companies with a consistently updated Strategic view on Energy Scenarios into the future at very long term
- Updated Strategy



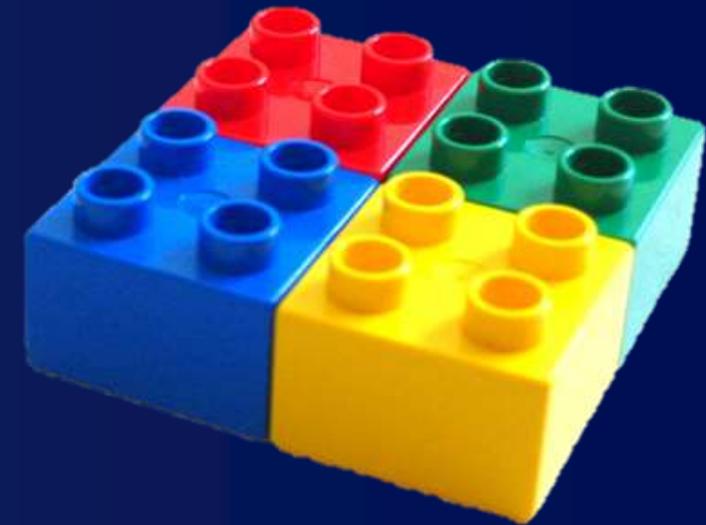
Anticipate — *Respond* — *Adapt*

And outside O&G?



Learnings from LEGO

- LEGO started in 1949, a successful toy for decades
- LEGO “old-fashioned” bricks lost ground to video consoles and computer games, hitting a low in the 1990s.
- In 2004, the family-owned business from Denmark was stuck in a deep crisis, with a takeover by competitor Mattel



How did LEGO do it?

- The newly appointed CEO Jørgen Vig Knudstorp launched a new strategy in 2004, with 4 defining decisions
- In 2015, LEGO reached the world's most powerful brands rank



Anticipate – *Respond* – *Adapt*

LEGO

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16+

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Ultimate Collector's Millennium Falcon™



LEGO WOMEN OF NASA

10+
21312

LEGO

Harry Potter

YEARS 5-7

LEGO SPIDER-MAN

76133
Spider-Man
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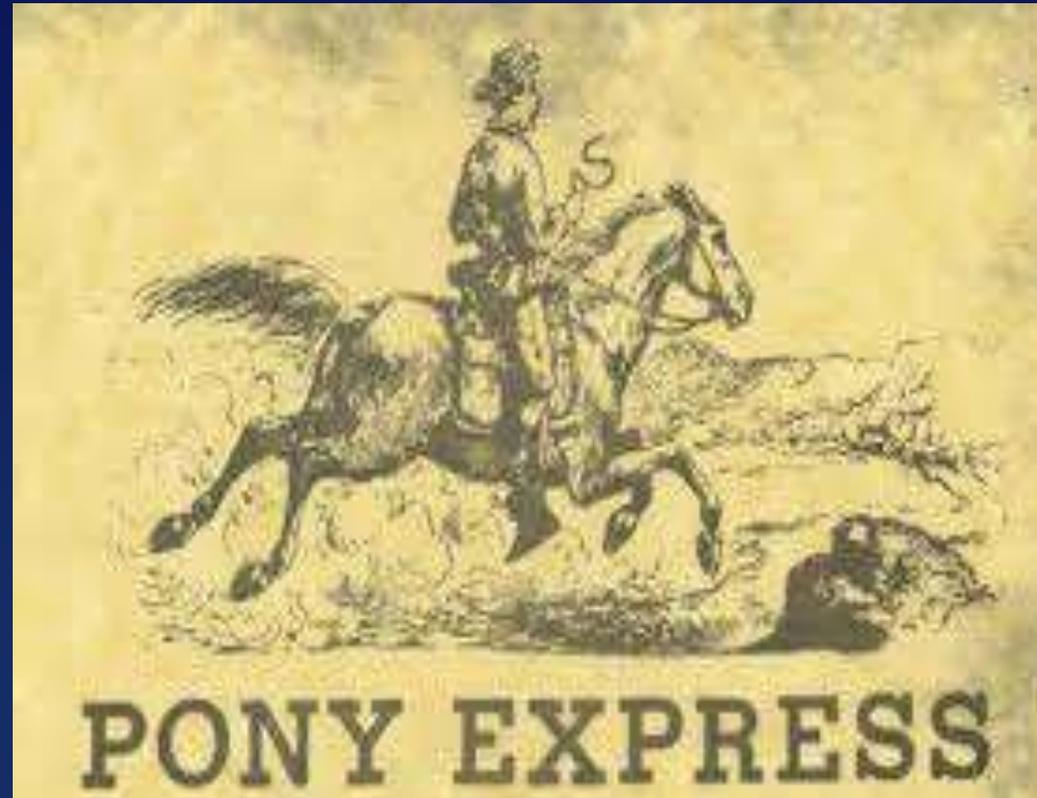
GREEN GABBY SPIDER-MAN

MARVEL



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The Importance of Resilience



Anticipate — *Respond* — *Adapt*

5 Tips to Bounce Forward... Organizational Resilience

- 1. Focus on the future**
- 2. Enable innovation and flexibility**
- 3. Foster diversity**
- 4. Invest in learning**
- 5. Promote fearless ecosystems**





The Greek Myth of Sisyphus

FINAL REFLECTIONS



Sisyphus
1548 by Titian

- I believe all questions are GOOD questions!



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