

Key Takeaways from the Inaugural Upstream Planning Survey

KPMG and 3esi-Energisight combined their respective experience in strategy consulting and integrated solutions for planning, operations and reserves, to develop a deeper understanding of the challenges facing our industry. The survey results are in, and the findings could help upstream companies create a roadmap for real improvement to their planning organizations.



One

Oil and gas companies believe their planning functions can provide significant value, but results are falling short of expectations.



Two

Staff burnout is the biggest issue facing planning organizations today, with four in five respondents citing it as a weakness.



Three

Much effort is wasted on data manipulation and report generation, rather than spent on generating insights to help run the business.



Four

The typical lack of integration between systems only makes data access and analysis even more difficult.



Five

Executives have a generally positive view of their planning organization's capability and effectiveness, but this rosy view is not shared by their staff.



Six

Most E&Ps experience distrust and a lack of transparency between business units and corporate, hampering the planning process.



Seven

Planning organizations need greater standardization as few organizations have meaningful requirements or governance models in place.



Eight

Probabilistic information is rarely incorporated into planning work, yet the consensus is that doing so would improve results, either somewhat or substantially.



Nine

The majority of companies have the capital to invest in planning improvements; the chief obstacles are prioritizing planning against other initiatives and having staff time to support the work.



Ten

Despite the obstacles, companies are currently investing in growing their future planning capabilities with a focus on data integration, quality and consistency, and improved analytic capability.

Read the full analysis: www.upstreamplanningsurvey.com