

# Do Integrated Energy Companies need Integrated Information Systems?

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OGRC



**RESOURCE MANAGEMENT WEEK 2021**

ENABLING SUSTAINABILITY PRINCIPLES IN RESOURCE MANAGEMENT

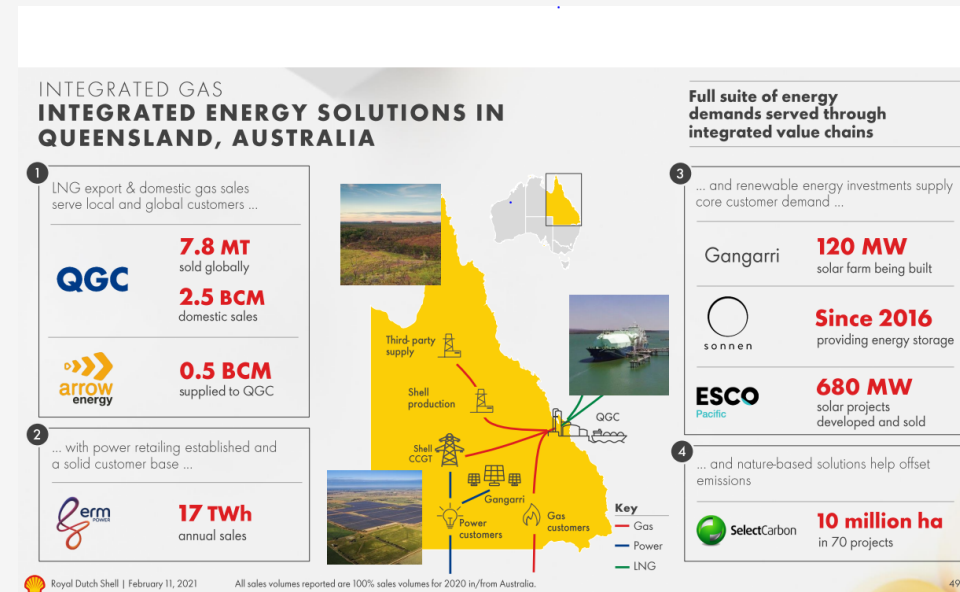
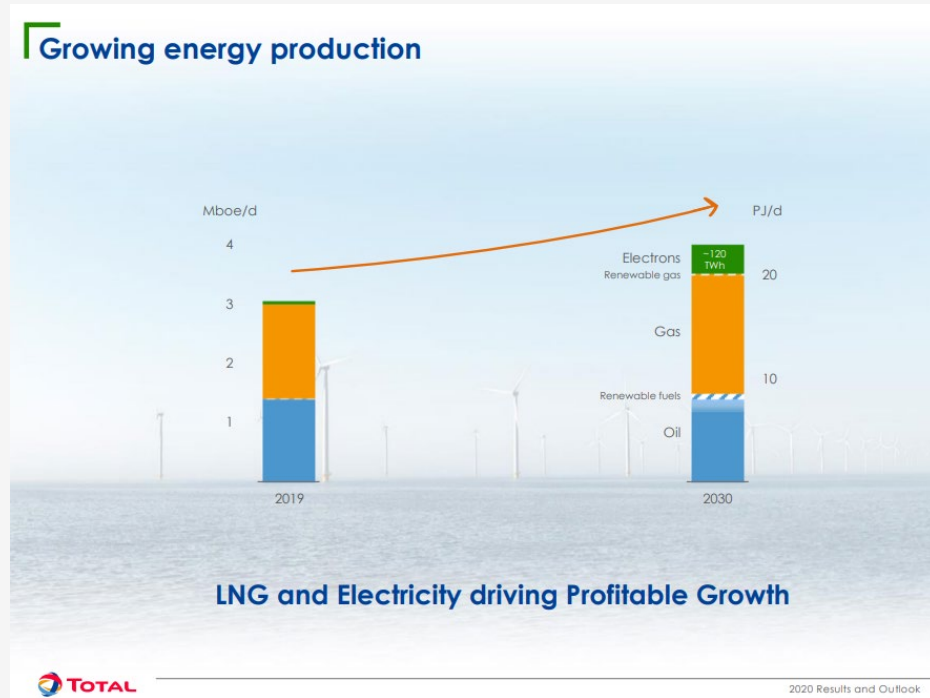


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# Integrated Energy Companies



- Will look at Business Needs, Financial Reporting and Communication



# Business Needs

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- Final Investment Decisions are taken at ExCom level
- Decision gates are similar between O&G, R&M and Renewable Projects
  - Project Pipeline with gates
- Economical criteria are specific to each type of projects
- An example: Hurdle Rates:
  - Marketing            15%
  - Renewable            10%
  - Integrated Gas        12%
  - Chemicals            12%
  - Upstream             18%

# Financial Reporting

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- Today Reporting depending on Business and Stock Exchange requirements
- O&G: Reserves are a requisite (DD&A based on Reserves)
  - Resources may be published
- No Requirement (yet) to communicate on Renewable resources

# Communication

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- Integrated companies communicate significantly on Renewable to the Investors and Stakeholders (including governments)
  - To show they walk the talk
- No homogeneity in data presented
  - Upstream O&G: production and Reserves / resources
  - Renewables: capacity installed or to be installed
  - Sometimes forecast in PJ for the future

# Suggestions for Way Forward

Or how to convince IECs to adopt UNFC)



- Convince Stock Exchanges to require Global resources
  - UNFC would be the ideal tool (the only one covering the full range)
  - BUT... may need simplification (2D versus 3D, ...)
- Define a Common Communication Standard
  - Capacity is different from future production
  - Standard of conversion of direct products into comparable Unit to be developed
- An Integrated Information System will be needed at Corporate Level
  - To ensure Integrated Communication (now) and Financial Reporting (eventually)
- UNFC/UNRMS needs to be expanded beyond just Resources volumes
  - Need iso LTP data (profiles, costs,...)

**Thank you!**  
**Merci!**

Seiller Bernard  
Past Chair, SPE OGRC

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Date 26 | 04 | 2021, Geneva



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