

BCG

THE BOSTON CONSULTING GROUP



World
Petroleum
Council

UNTAPPED RESERVES

PROMOTING GENDER
BALANCE IN OIL AND GAS

A GLOBAL STUDY BASED ON:

- primary quantitative data provided confidentially by all major international oil companies and several national oil companies (a total of 38 companies with collective revenues of \$1.9 trillion and employees representing between 25% and 30% of the industry's global workforce)
- personal interviews with more than 60 male and female senior industry executives worldwide
- a survey of 2,000 male and female industry professionals from a wide range of companies and countries

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MAKING IT HAPPEN

GENDER BALANCE

A STRATEGIC PRIORITY FOR THE OIL AND GAS INDUSTRY

A Lack of Gender Balance

Oil and gas has one of the lowest shares of women among major industries

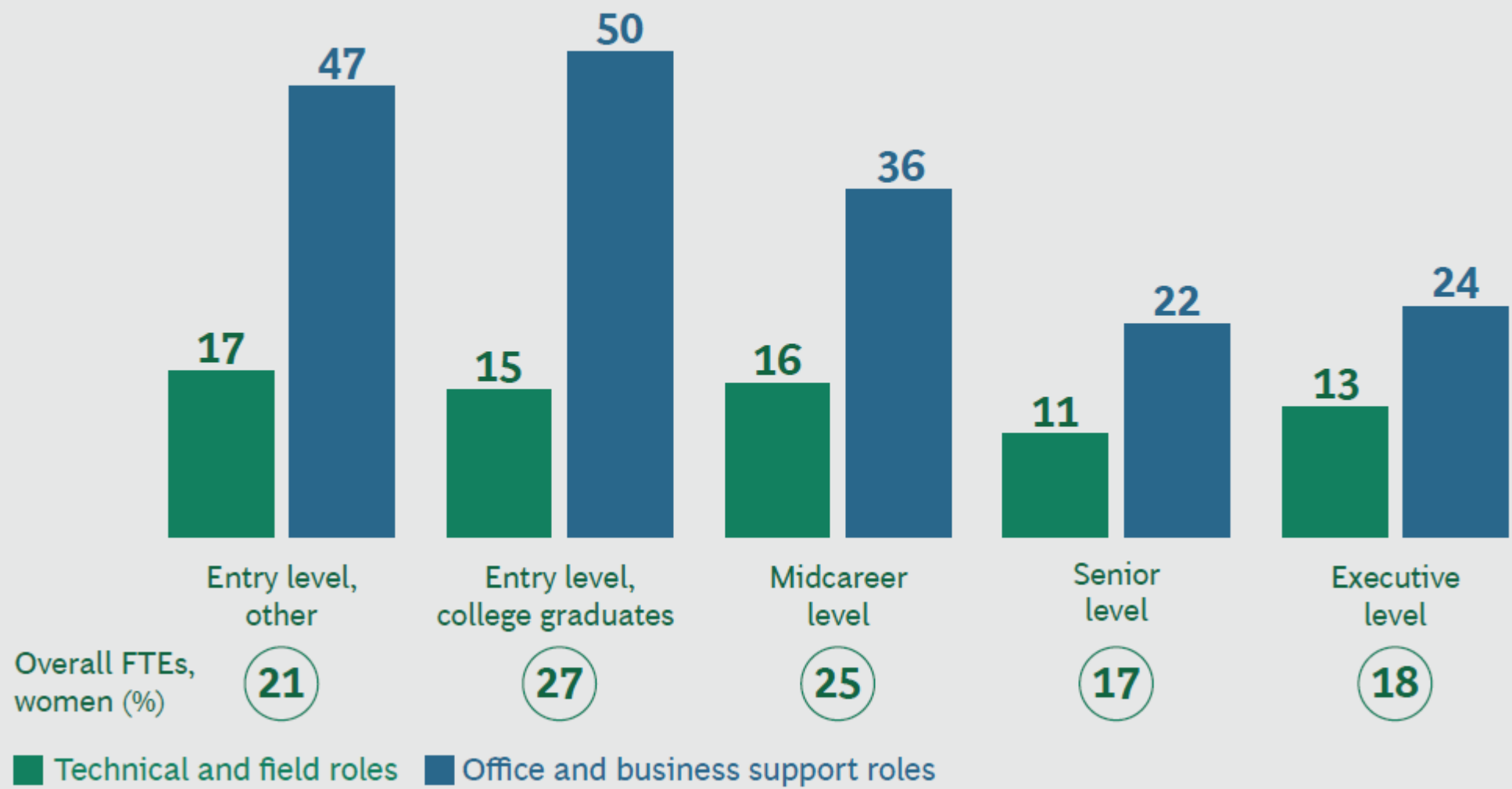
PERCENTAGE OF WOMEN ACROSS INDUSTRIES



FIGURE 4 | Women's Representation in All Job Categories Decreases Over Time

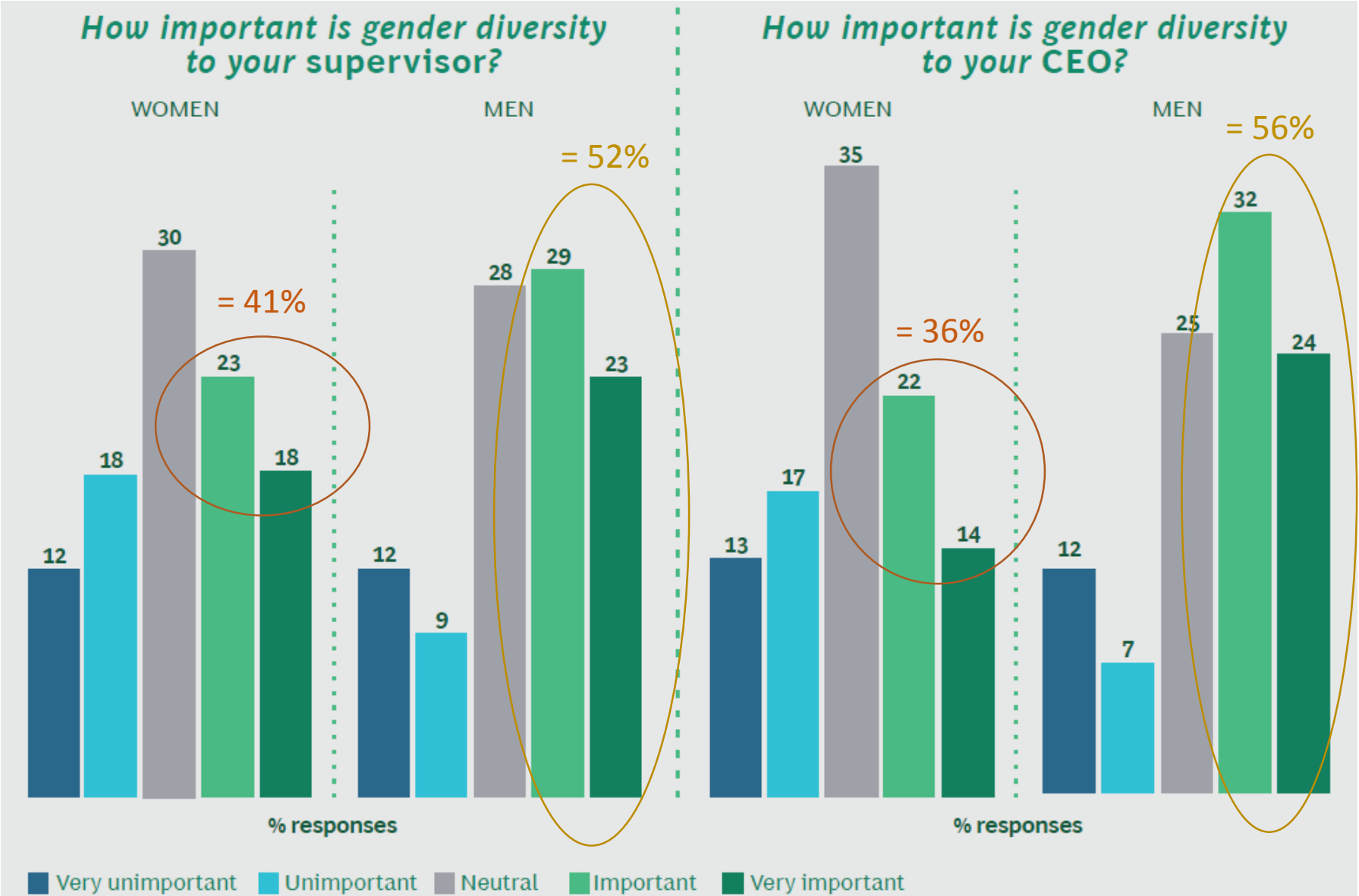
The most significant decrease is at midcareer

FTEs, women (%)



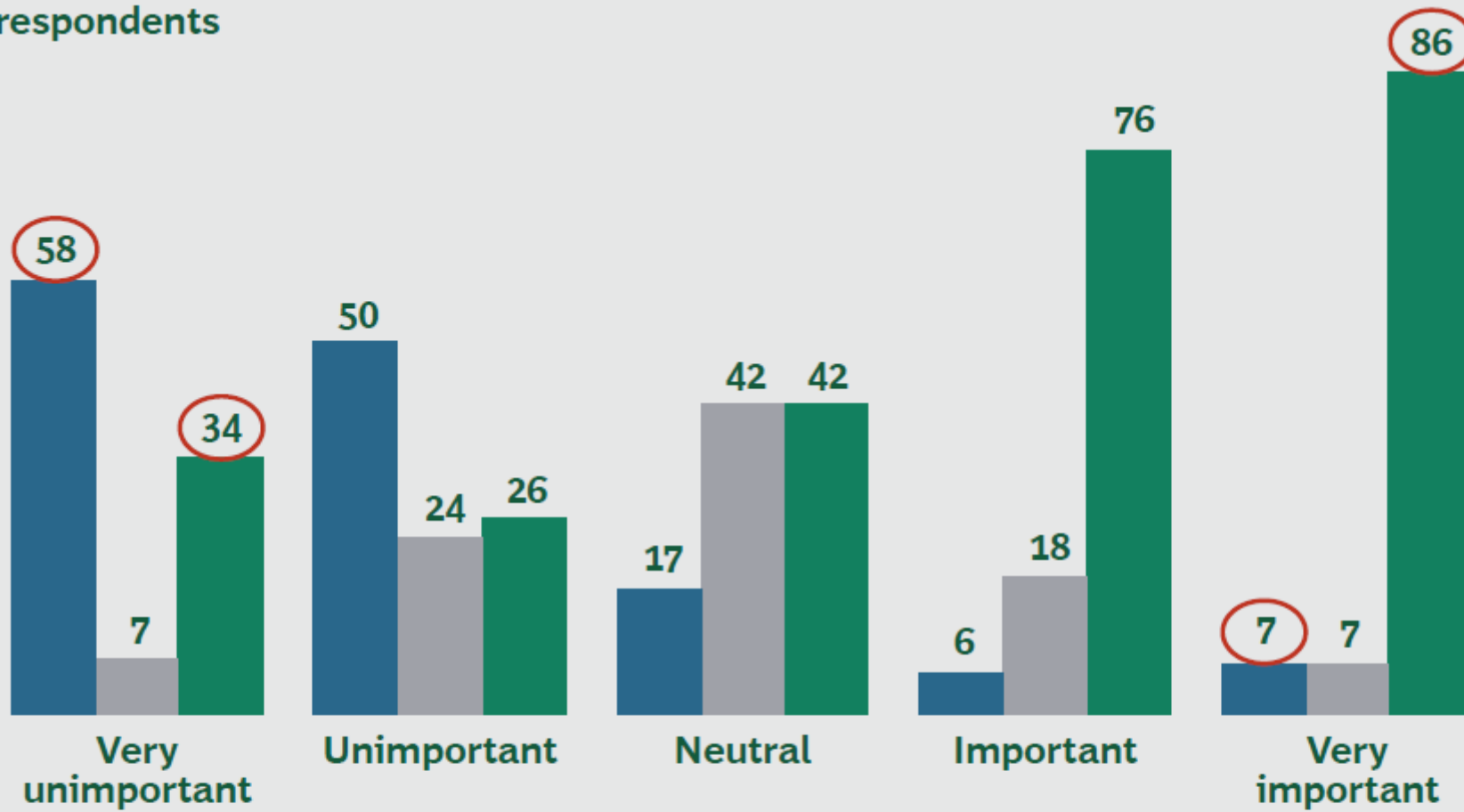
Sources: WPC and BCG; company data.

Recognition of the Challenge



Source: Industry survey conducted by WPC and BCG.

% respondents



Men's perception of the importance of gender diversity to the CEO

- Men who think gender diversity is unimportant or very unimportant
- Men who are neutral
- Men who think gender diversity is important or very important

Sources: WPC and BCG; company data.

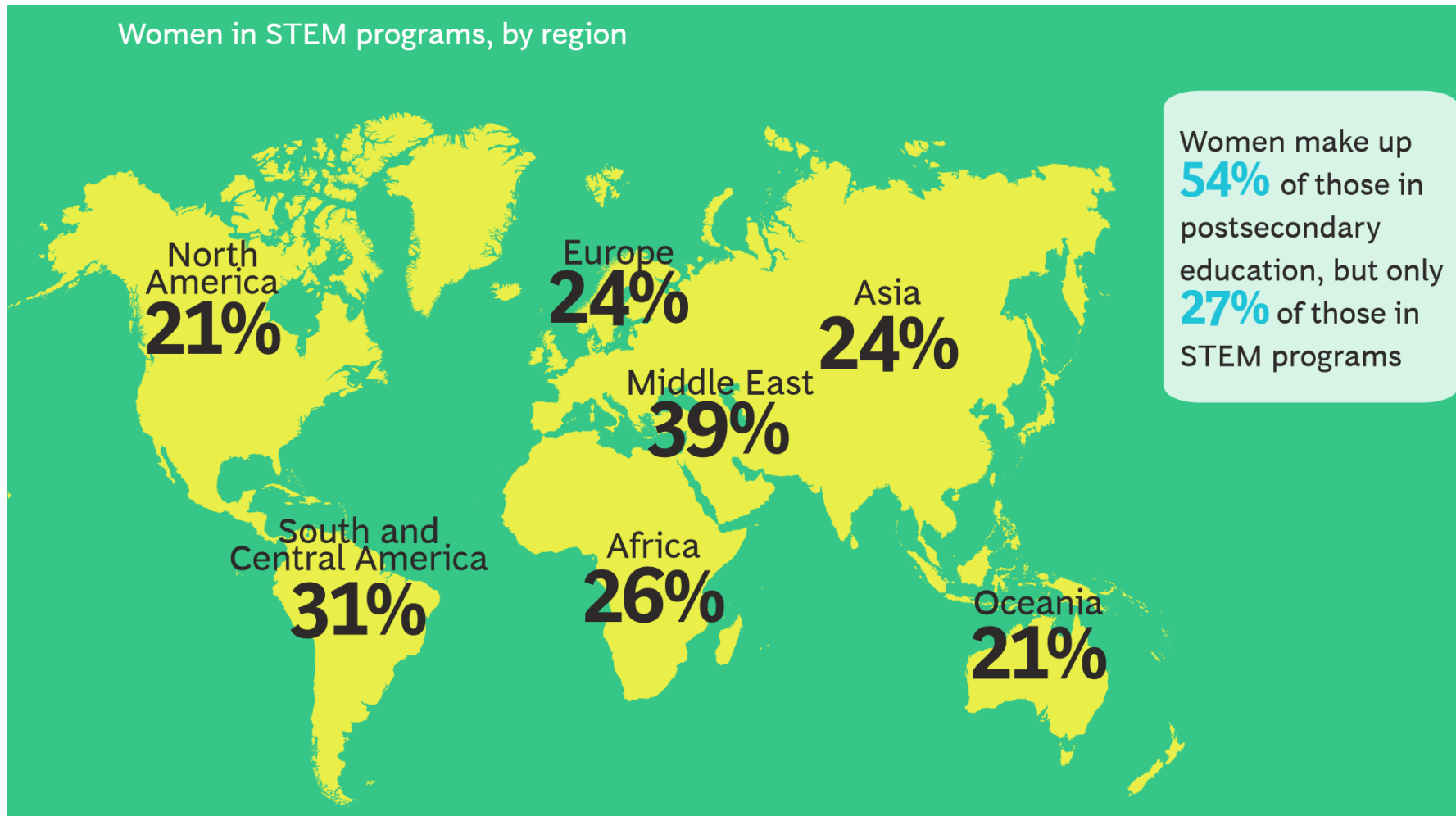
ENTRY LEVEL

STRENGTHENING THE INFLOW OF WOMEN

Not enough women enter the oil and gas industry, for two main reasons:

1. **A shortage of women in STEM education programmes**, which provide the necessary qualifications for a career in the technical areas of the sector

2. **An Image Problem** – poor reputation of the industry



"There is a perception of roughnecks, which is hard to change and creates an unappealing image of the industry for women."

- Male senior executive

"If you do a Google search on the oil and gas industry, you will find images of men in dirty clothes and mud everywhere."

- Female senior executive

"There are almost no women at higher levels of the organization,"

- A male executive

Recommendations

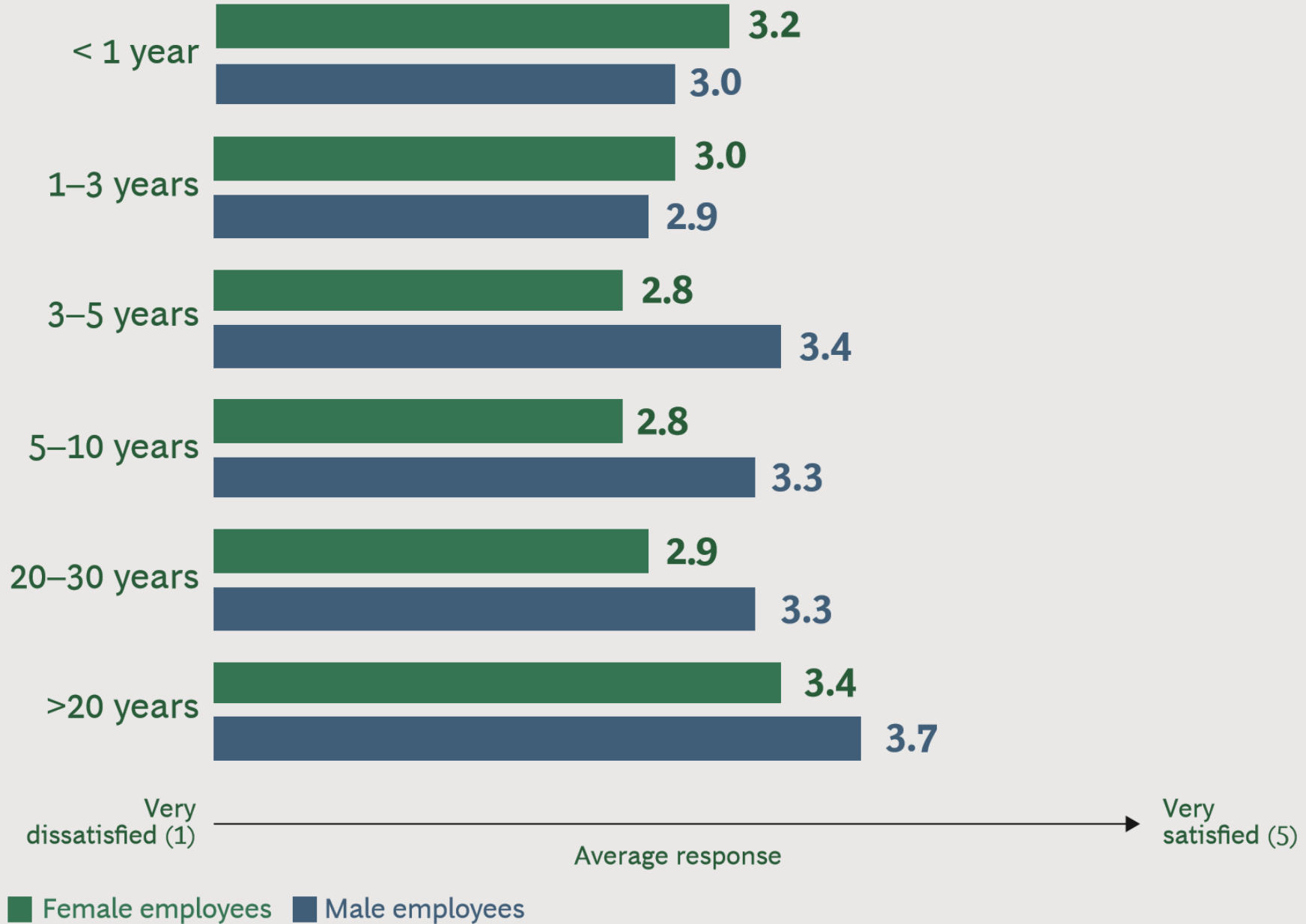
The oil and gas industry needs to:

- expand the size of the talent pool from which it draws
- increase the number of women within its ranks
- ☞ **Promote STEM programs among girls and young women, and offer scholarships and internships to high-potential female students**
- ☞ **Establish a 50/50 target for the recruitment of men and women, and develop appropriate KPIs for attracting and retaining women**
- ☞ **Consider outside-the-box approaches to recruitment**
- ☞ **Promote the wide range of roles available in the industry, from jobs in engineering to jobs in supply chain operations, environmental management, and geological research**
- ☞ **Actively foster greater flexibility in women's careers, especially in the early stages**
- ☞ **Work to remove structural barriers impeding women's advancement in the workforce and particularly in the oil and gas industry**
- ☞ **Develop a larger number of visible female role models in the industry's senior ranks**

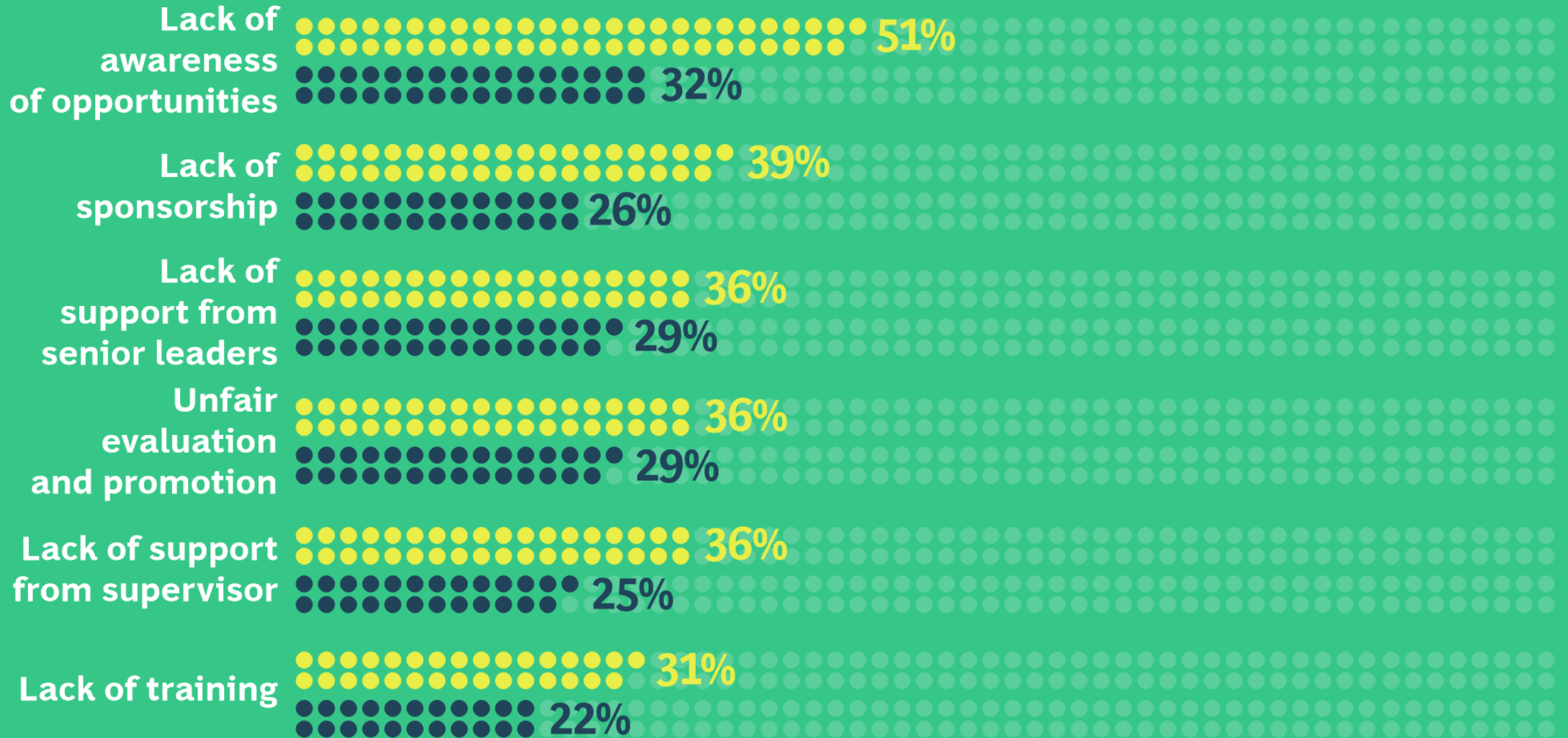
MIDCAREER

MAINTAINING WOMEN'S ENTHUSIASM

How satisfied are you with your career progression?



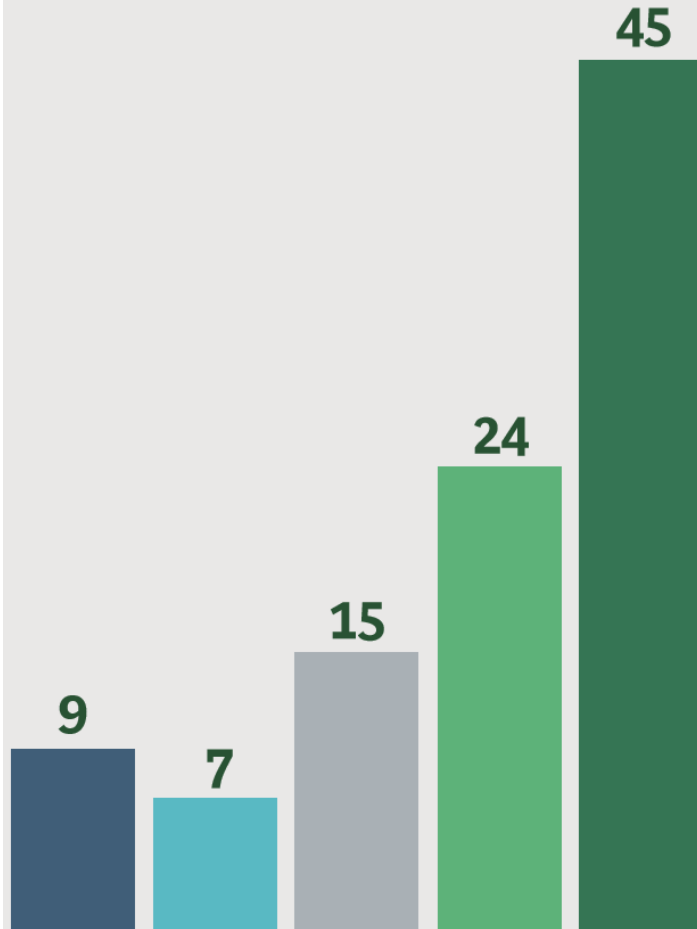
WOMEN AND MEN SAY THEY FACE DIFFERENT OBSTACLES OVER THE COURSE OF THEIR CAREERS



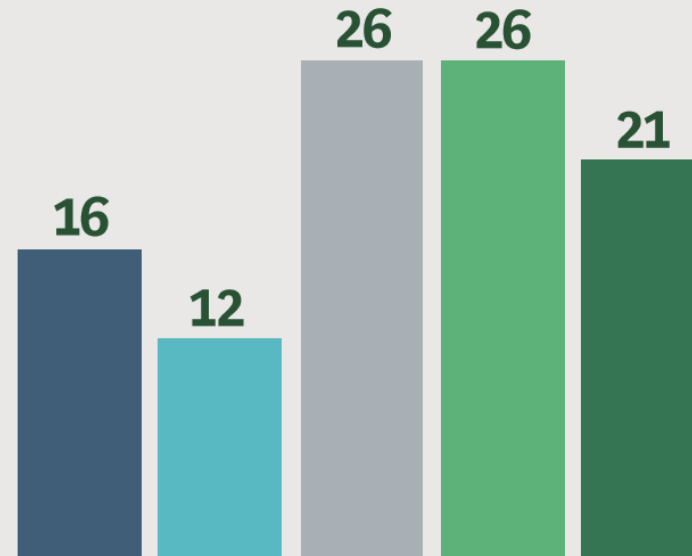
● Women ● Men

*To get promoted to senior management,
how important is having senior-level sponsors?*

WOMEN



MEN



% responses

% responses

Very unimportant Unimportant Neutral Important Very important

Recommendations

The oil and gas industry can reduce dissatisfaction of female employees at midcareer:

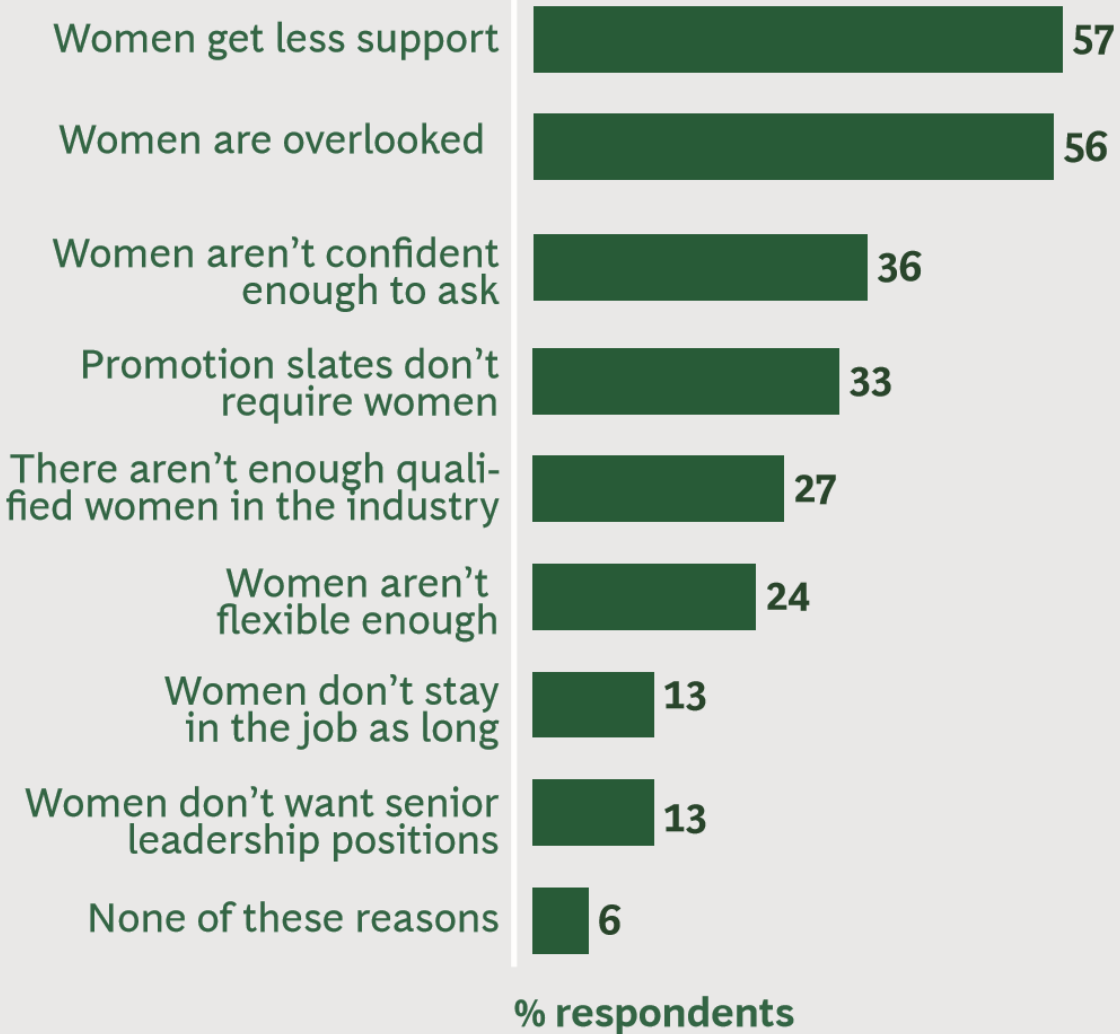
- by facilitating women's advancement
 - by developing and promoting policies and services that support a better work–life balance for both genders
-
- ☞ **Ensure women are made aware of and offered the same career advancement opportunities that men are**
 - ☞ **Encourage women should to request career opportunities and not shy away from risk**
 - ☞ **Create more flexible career paths**
 - ☞ **Ensure separate and sufficient facilities for women working in field roles**
 - ☞ **Ensure every senior manager sponsors at least one talented female employee**
 - ☞ **Formulate policies and offer services that make the industry more accommodating for both genders**
 - ☞ **Give women influential roles in policy development**
 - ☞ **Encourage utilization by both male and female employees of policies that encourage a better work-life balance**

SENIOR LEADERSHIP

INCREASING WOMEN'S REPRESENTATION AT THE TOP

When asked, why women are underrepresented in the senior ranks:

Reasons identified by women



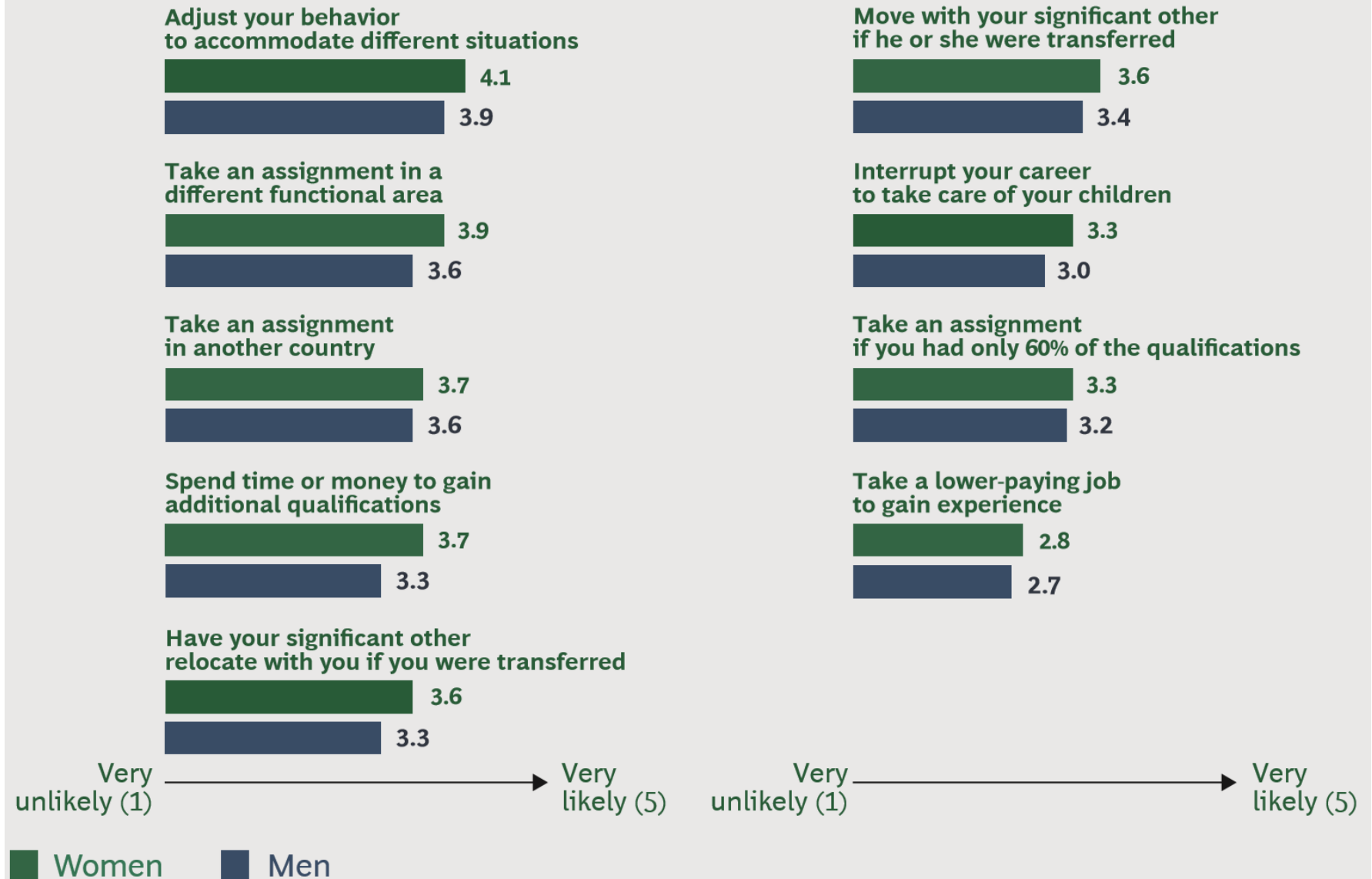
Reasons identified by men



And yet, women actually showed greater flexibility when asked about a number of challenges:

FIGURE 11 | Women Express Greater Willingness to Be Flexible Than Men

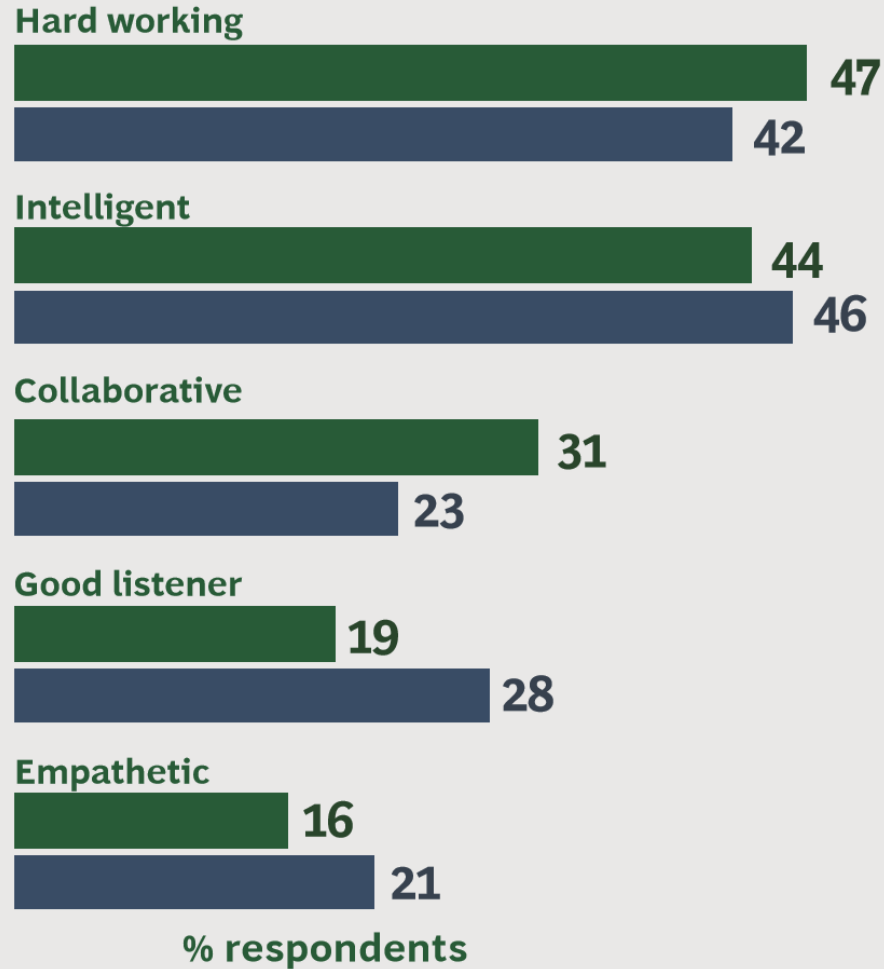
How likely would you be to do the following?



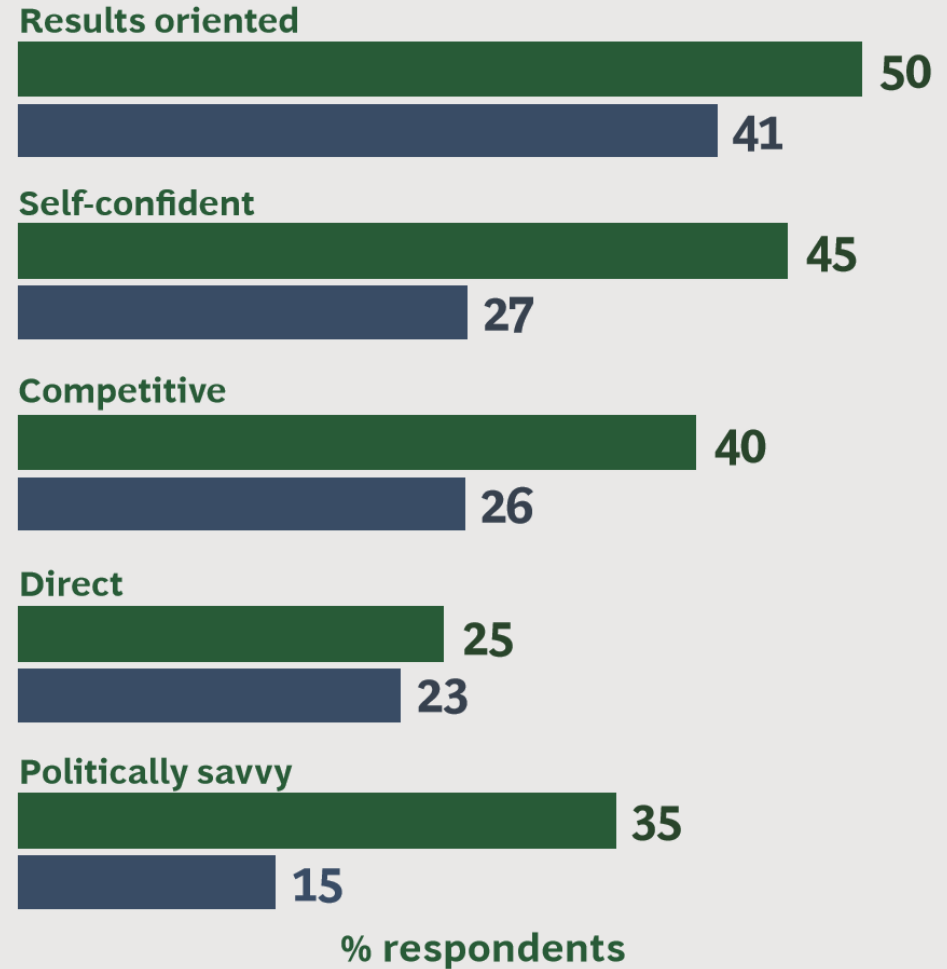
Source: Industry survey conducted by WPC and BCG.

FIGURE 16 | Gender Biases May Constrain Women's Advancement into the Senior Ranks

Traits more commonly associated with female managers



Traits more commonly associated with male managers



■ Women ■ Men

Recommendations

Oil and gas companies can increase the number of women at the senior-management level by taking these critical measures::

- ➡ **Provide women with stretch goals and the necessary support to achieve them**
- ➡ **Talk shop with women**
- ➡ **Broaden the criteria for inclusion in the company's top 100**
- ➡ **Apply uniform standards when making promotion decisions**

Achieving Gender Balance

OIL AND GAS COMPANIES CAN ADVANCE WOMEN IN MULTIPLE WAYS

Entry level

Midcareer level

Executive level

Boost women's participation in **STEM PROGRAMS**

Ensure that women have the same **CAREER OPPORTUNITIES** as men

Keep **MEASURING PROGRESS** in increasing the share of women at all levels

Increase the attractiveness of the industry as a **CAREER CHOICE** for women

Apply work-life-balance policies **EQUALLY ACROSS GENDERS**

Broaden the range of **CAREER PATHS** from which executives pick senior leaders