

Building a future-ready CEO bench in Oil and Gas

Client need

In the fast-paced world of oil and gas, robust executive bench strength is essential for sustained success. Anticipating a CEO transition within the next five to ten years, a leading industry player recognized an urgent need to diversify and enhance their leadership capabilities. To tackle this, they enlisted BTS to assess their executives for future key roles and equip them with the skills and insights needed to thrive in a complex market environment.

The solution

BTS designed custom, **forward-looking CEO** and senior leader profiles that reflected turbulent market conditions and energy transition challenges within the oil and gas industry. These profiles were deeply rooted in the client's values to ensure the assessments were grounded in the company's culture.

The BTS team then developed a customized business and strategy simulation that was used in a "Leader Lab" to translate these profiles into an engaging learning and development experience and observable behaviors. The Leader Lab was delivered for 25 executives divided into teams of five, each with an embedded assessor. This structure allowed for a comprehensive evaluation of participants as individual leaders, team members, and strategic executives leading the enterprise.

Results

To date, BTS has assessed the top 100 executives and provided the client with a detailed heat map that highlights strengths and development areas to strengthen their succession planning. This data has also been instrumental in shaping development plans and retention strategies.

Key outcomes include:

1 Identification of high-potential leaders: One standout participant from the supply chain function demonstrated exceptional capabilities, leading them to step into a new global role to leverage their leadership potential.

2 Targeted development for future CEOs: After the assessments, the client's anticipated successor for the CEO role did not initially rank in the top five executives. With the help of an executive coach, this individual showed significant improvement evidenced by positive feedback from direct reports.

3 Addressing leadership gaps: The assessments revealed a lack of a shared leadership language and foundational business acumen beyond functional expertise. BTS now partners with the client to address these gaps through ongoing Leader Labs, aimed at enhancing the depth and breadth of organizational leadership.

By uncovering hidden leadership potential and addressing critical gaps, the company identified high-potential leaders ready to step into key roles. As a result, the company now boasts a robust and cohesive leadership team, well-prepared for the CEO transition and future industry challenges. This investment in leadership development has poised the company for sustained success and innovation in a turbulent market.