

Adaptation, understanding and appreciation



Dr Renu Gupta is an experienced board advisor, chair and NED in the global energy sectors of oil and gas and renewables. She has special interest in the energy transition, infrastructure and real estate.

International experience in both corporate and capital markets give her a broad perspective of external environments and their impact on business strategy, risks, financing, performance and sustainable growth.

She is currently an Advisory Board Member with Be the Business, and Director with Luzmo Energy.

Who is Dr Renu Gupta? Please tell us about yourself.

I am a business leader with extensive experience in both corporate and capital markets within the global energy sector. I have worked for or with a diverse range of organisations, from large multinationals to small and mid-cap oil and gas companies.

Please walk us through your career, starting with the Commonwealth Scholarship given to individuals with the potential to positively impact the global stage.

After being recognised by top executives for my contributions at ONGC, winning the Commonwealth Scholarship – awarded to individuals with the potential to positively impact the global stage – was another significant achievement in my career. I worked on a European Commission project at Imperial College London with the industry partner Equinor (formerly Statoil). This work received industry-wide recognition through presentations and publications in international conferences and journals across Europe and the Americas.

At Schlumberger, I led oil and gas asset development and management projects for clients across Europe, CIS and Africa. To transition from operational roles to corporate-level strategy, I pursued an MBA at Imperial College Business School.

After completing my MBA, I worked as an equity analyst for the international investment bank Tristone Capital, headquartered in Calgary (later acquired by Macquarie Group). From the London office, I led investment research on London AIM-listed oil and gas companies operating internationally and covered companies with dual listings on the London AIM and TSX-V markets.

This was an exciting phase in my career – working closely with the Calgary team, interacting with and challenging boards and CEOs, assessing companies from an investor's perspective and making investment recommendations. Drawing on my industry and capital markets experience and network, I started a board advisory practice, supporting boards and C-suite executives on strategy, financing options, M&A and joint ventures.

My interests later expanded to renewables, decarbonisation and net zero. I developed deep expertise in ESG and sustainability, including the evolving regulatory landscape. I am now interested in pursuing non-executive and advisory board member roles. Currently, I sit on the Advisory Board of a medium-sized UK company providing water treatment solutions to clients globally, including the oil and gas industry.

You applied Artificial Intelligence (AI) solutions more than 20 years ago at Schlumberger. How have you seen AI developments change the energy (oil & gas) industry?

When I led the application of AI technology at Schlumberger to develop an operations monitoring solution for an underground gas storage reservoir, it was the first time we applied AI (specifically Machine Learning) in a commercial project for a client to overcome the challenge of disparate data.

Today, AI technology is at the forefront, playing a crucial role in improving efficiency and productivity in day-to-day operations across the entire spectrum of businesses.

AI is a powerful enabler for extracting significant insights from complex data, enhancing operational and customer data productivity. To my knowledge,



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oil and gas companies, especially large organisations, are leveraging AI technology in operations such as drilling and exploration, and gaining customer insights.

As SPE London Board Chair in 2012-13, you focused on increasing investment in students and Young Professionals. What are you most proud of achieving in that role?

As SPE London Board Chair, I am most proud of closely integrating the Young Professional Committee into the Board. This integration enables us to create more learning, networking and professional development opportunities for students and young professionals.

Additionally, we leveraged their digital expertise to develop the SPE London website on the SPE international platform, resulting in substantial cost savings by transitioning the web hosting from a third-party service provider.

You also co-founded the SPE London Upstream Finance and Investment Annual Conference and chaired it for five years (2013-2017). What do you think were the key insights that developed from the conferences?

Co-founding and chairing the SPE London Upstream Finance and Investment Annual Conference was a rewarding experience for me. I worked tirelessly with sponsorship and marketing committees, in addition to chairing the programme committee responsible for creating a thematic programme. Collaboration with the SPE Europe team and support from the industry and the financial sector in providing speakers and sponsorships were significant factors in the conference's success.

Through keynote sessions I chaired, it became clear that senior oil and gas company executives were increasingly aware of the need for decarbonisation across various sectors of the economy and energy transition. Overall, the conference reinforced the importance of industry partnerships to finance projects when capital markets are tight, the application of technology to improve operational efficiency, and the value of knowledge sharing.

To address climate change, how do you believe global energy (oil and gas) companies can best balance their portfolios?

Climate change is a global issue, and addressing it requires cooperation and collaboration across nations. International institutions such as the UN and national governments are key in driving a just energy transition and creating climate action plans under the Paris Agreement. Global energy companies need to operate within these frameworks to balance their portfolios. Company size will be a factor in determining how oil and gas organisations will set and achieve their emission reduction targets while contributing to energy security locally and globally.

Looking back on your career, what are you most proud of, and what would you have done differently?

I am most proud of having experience in both corporate and capital markets. This dual expertise allows me to understand the intricacies of organisational challenges while also appreciating the expectations and concerns of investors.

What advice would you give young professionals in the oil and gas sector?

The oil and gas sector is now under constant scrutiny as climate change demands a transition to a low-carbon economy. Professionals in this sector have always been affected by the macro-economic and geopolitical environment, which causes volatility in oil and gas prices and cycles of industry downturns and upturns. Climate change adds another dimension to the complex operational environment in which oil and gas companies operate.

My advice to young professionals in the oil and gas sector is to remain vigilant about the role of oil and gas in the energy mix, which will vary across geographies and sectors.

Be adaptive to the changing external environment, and always consider the broader context of your role while staying focused on the task at hand.