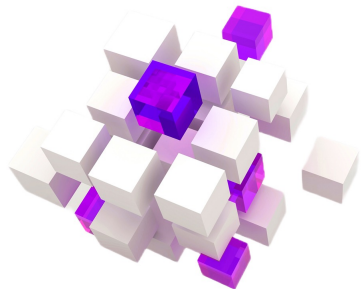


The reinvention reset



Launched in 2021, Accenture’s Oil and Gas Reinvention Index measures how successfully energy companies are addressing the “5C” imperatives—**Competitiveness, Carbon, Connectivity, Customer and Culture**—as they navigate the energy transition.

We believe each area is a critical pillar of reinvention and should be prioritized equally.

This is not yet happening.

However, this year’s analysis suggests that companies are on their way.

11% | For example, only half as many companies (11%) are pursuing “radical reinvention” in one or two of the 5C areas compared to just a year ago (21%).

Leaders especially are now demonstrating a more holistic approach to reinvention characterized by more measured steps across all the 5C areas. In other words, they are moving from **bold plans to pragmatic actions**.

Actions for reinvention

01. Competitiveness



Focus on total enterprise reinvention for step-change improvements across the value chain

Balance investments in hydrocarbons and low-carbon and decarbonized portfolios

Set reasonable expectations for performance and returns

02. Carbon



Use carbon as a strategic differentiator

Match investments to low-carbon ambitions

Integrate multiple low-carbon solutions to amplify their impact

03. Connectivity



Leverage technologies from across the digital spectrum

Don’t ignore frontier technologies such as augmented reality and metaverse

Build skillsets to unlock technologies’ potential

04. Customer



Commit to customer-centricity

Use digital and analytics to their full potential

Focus on improving customer satisfaction

05. Culture



Make culture change a CEO imperative

Focus on innovation and collaboration

Walk the talk with diversity, equity and inclusion

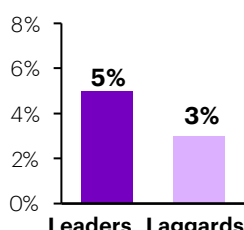
In addition to rethinking their reinvention approaches across the 5C areas, energy companies are rethinking the potential benefits of reinvention.

We believe they are settling on more achievable expectations, borne of pragmatic and holistic actions. Leaders are much more confident than laggards that their actions will pay off handsomely.

Minimum margin growth expected by respondents

1.5X

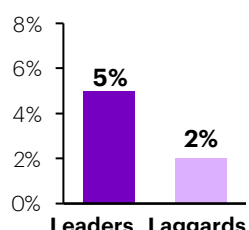
Average expected Margin growth



Minimum revenue growth expected by respondents

2.8X

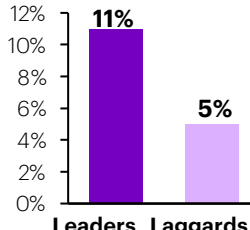
Average expected revenue growth



Minimum ESG improvement expected by respondents

2.4X

Average expected ESG improvement



Read “**The reinvention reset**” to find out how you can be a reinvention leader.

About Accenture

Accenture is a global professional services company with leading capabilities in digital, cloud and security. Combining unmatched experience and specialized skills across more than 40 industries, we offer Strategy and Consulting, Technology and Operations services and Accenture Song—all powered by the world’s largest network of Advanced Technology and Intelligent Operations centers. Our 710,000 people deliver on the promise of technology and human ingenuity every day, serving clients in more than 120 countries. We embrace the power of change to create value and shared success for our clients, people, shareholders, partners and communities. Visit us at www.accenture.com.