

# Corporate strategy support to a major International Oil Company

## Situation



A major International Oil Company (IOC) undertook a strategic review of its upstream portfolio and was eager to understand IHS Markit's perspectives on elements of the upstream market situation and the implication of lower commodity prices for its strategy. The client sought IHS Markit advisory support for its strategic review for both short term and long term outlooks.

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## Action



Upstream Oil & Gas Consultants:

- IHS Markit identified five themes to encompass the IOC's upstream portfolio and discuss the impacts and opportunities afforded by current market conditions.
  1. The role of external forces (industry structure and corporate strategies)
  2. The role of exploration in E&P companies (success factors & trends)
  3. Strategic challenges and winning approaches for deepwater plays (exploration and exploitation)
  4. Competitiveness of unconventional plays in North America
  5. Opportunities and concerns in mature basins
- Each theme was delivered as an individual workshop ahead of a final summary meeting discussing portfolio management and strategy with the CEO

## Result



The findings were used as part of the ongoing strategic review of the IOC's upstream business, and several recommendations were included in a strategy announcement some months after delivery of the work. The study also led to opportunities for a wider strategic review of the IOC's upstream portfolio and an assessment of the strategic options available to the company to implement its long term upstream strategy.