

PESGB **YPs in the** **Downturn** Member Survey



PES  **GB**
Young Professionals



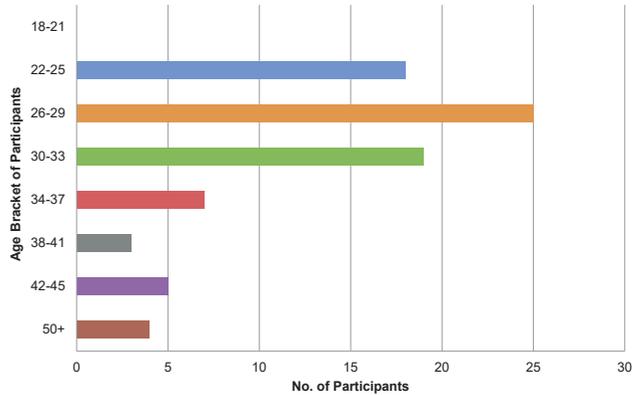
The Young Professionals of the PESGB have spoken ...here is what they had to say!

Why survey our members?

The PESGB YP Committee conducted a survey to determine how PESGB YPs are being affected by the low commodity price.

The survey was developed by the PESGB YP Committee members based on individual experiences and on discussions with YP members at events. Utilising Survey Monkey 17 questions were sent to YP members via PESGB media, LinkedIn, Twitter and Facebook. Responses were collected between June and August 2016.

After two months, 81 responses were received and from this data the following graphs were constructed and insights obtained.



Survey Participation by Age

A total of 81 YPs from E&P, Service and Consultancy Companies participated in the survey.

Ages of participants range from 22 to 50+ with the majority of participants between 22 and 33 years old, this is reflective of YP membership.

There are no participants between the ages of 18-21 indicating that A-level graduates are not entering the Oil & Gas Industry directly.

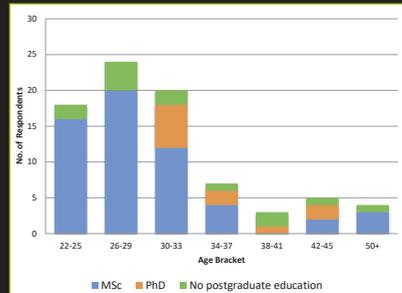
A postgraduate degree is the standard for the majority of UK-based YPs in the Oil & Gas Industry. This data shows that 84% of respondents have or are studying towards an MSc or PhD qualification.

This data is not surprising considering the availability of Petroleum Geoscience courses in the UK at the University of Aberdeen, Imperial College, Royal Holloway, UCL, University of Durham, University of Manchester and University of Derby.

Funding for MSc and PhD courses has been supported by industry and government bodies in the past but is increasingly difficult to secure as the downturn continues. However, the PESGB is continuing to fund MSc students throughout the downturn and in the last two years more than £400,000 has been invested in 50 students from 12 Universities.

For more information on funding opportunities contact pesgb@pesgb.org.uk

The majority of YPs have a Postgraduate Education



YPs are feeling the stress of the prolonged low commodity price as company spend is reduced to retain capital...

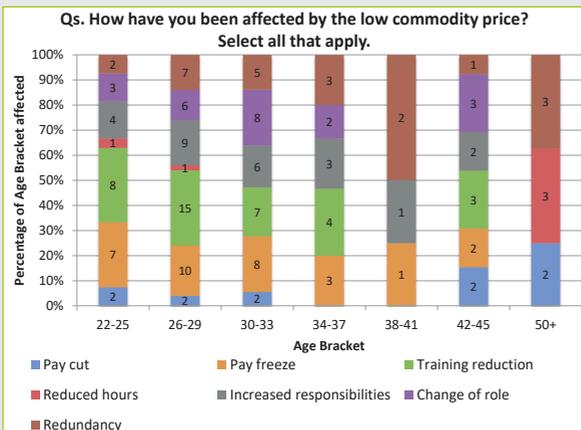
All participants have undergone a pay cut or are experiencing a pay freeze. However despite reduced pay, many respondents feel that they have increased responsibilities.

A change in role has been experienced by 27% of participants. This may be due to pressures from management to fill vacancies or as an alternative to redundancy.

Reduced training has affected 46% of respondents, 92% of which is focused on YPs under 37. It is this group that will form management positions in the next ten years. They will be critical to the future of the UK Oil & Gas Industry.

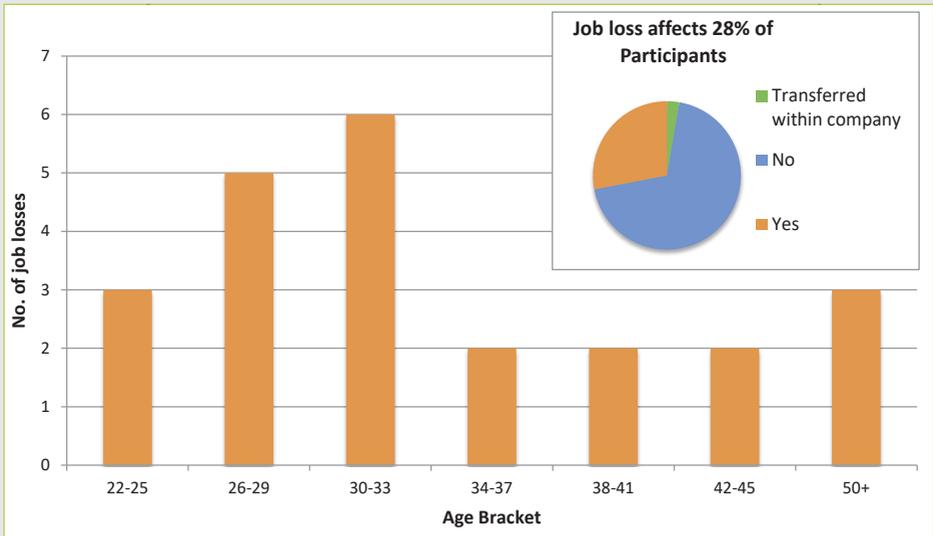
Reduced hours is a saving method that seems to affect more experienced hires.

According to the statistics those between 26-33 are at the greatest risk of redundancy.



Know your rights, see www.gov.uk/redundant-your-rights/overview

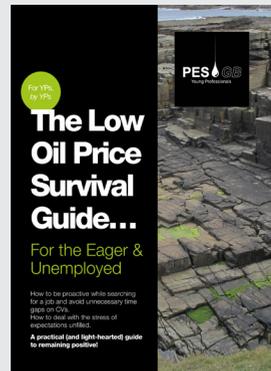
YP job losses within the Oil & Gas Industry



Of 81 participants 23 across all age brackets have lost jobs representing 28%.

Statistically 26-33 year olds are most at risk of job loss. Of the participants between the ages of 30-33, 50% have lost their job.

The reduction in this age group is reminiscent of the exodus of talent during the previous downturn in 1990s and is likely to result in a repeat of the skills gap that was created. We risk losing the innovation and ideas of this group who have dedicated up to 10 years to building a career in the industry. The corresponding shedding of experience will negatively impact the development of junior staff and result in a loss of knowledge that threatens to adversely affect the industry for years to come.



Have you read the PESGB YP Low Oil Price Survival Guide?

See http://www.pesgb.org.uk/media/uploads/YP_Low_Oil_Price_Survival_Guide.pdf for a FREE download!

The PESGB run Coffee Mornings in Aberdeen to provide support and networking opportunities for those looking for employment.

Keep an eye out for similar events in London!

Unemployed YPs are looking to other industries for employment

Unemployed YPs continue to seek employment in the Oil & Gas industry, 35% have had interviews within the industry while only 17% have secured positions.

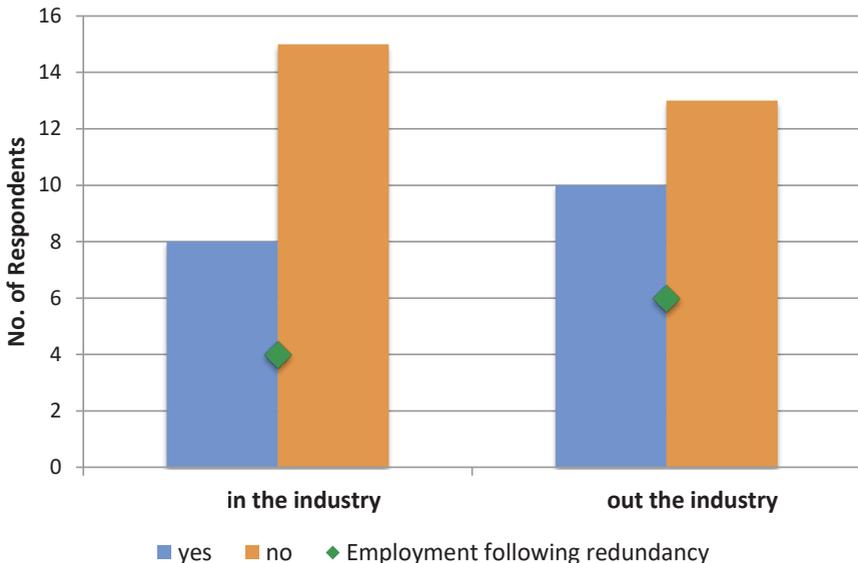
Other industries are attracting YPs, 43% have had an interview outside the Oil & Gas industry with 26% securing employment.

The chance of securing an interview and potentially a job offer is higher in other industries. Of those employed outside the industry, 83% of participants have entered the Business and Finance sectors.

Of those surveyed, 59% of respondents who have lost their job plan to return to the oil and gas industry when the commodity price improves. A further 33% are unsure if they will return and 8% say that they will not return.

If you are eager to return to the industry maintain contact by attending PESGB events, workshops and field trips. Keep your finger on the pulse and continue to develop and improve your skill set!

Qs. Have you had any interviews since you have been made unemployed?



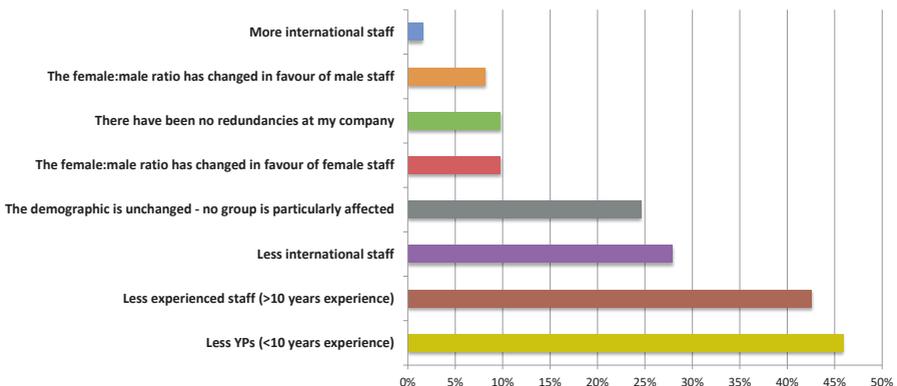
Has redundancy affected the demographic of the Oil & Gas Industry according to YPs?

The data below suggests that staff who are very experienced, or very inexperienced are bearing the brunt of the redundancies.

International staff have decreased, perhaps as expats have been returned to their home countries and work permits not renewed. This negatively affects the diversity within organisations.

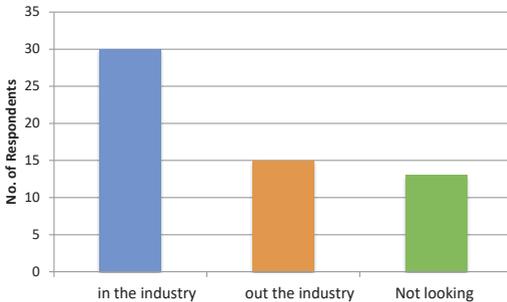
There does not seem to be gender bias in the redundancy process.

Qs. Have/did redundancies affect the demographic of your current/previous Oil & Gas workplace in any of the following ways. Select all that apply.

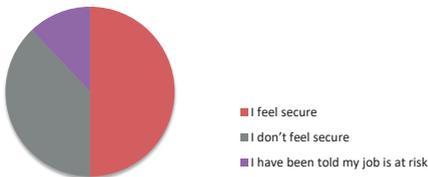


Employed YPs are Considering their Career Options

Qs. If you have kept your job through the downturn, are you considering or actively looking for alternative employment?



Qs. Do you feel secure in your role?



Of those who remain employed within the Oil & Gas industry, 78% are considering or actively looking for alternative employment.

Employed YPs are considering career options within and outside the industry, 52% and 26% respectively.

The minority, 22% are not looking for alternative employment.

Of those employed, 38% do not feel secure in their role or have been told that their job is at risk. This could explain why 78% of employed participants are looking for new opportunities. However, as 50% feel secure the results suggest that some of those persons are also looking for new roles.

As discussed earlier, companies are undergoing cost saving initiatives resulting in increased responsibilities, reduced training, hours and pay for YPs. As a consequence of job dissatisfaction, employed YPs looking for alternative roles within and and without the Oil & Gas Industry.

Conclusions

-  PESGB YPs are highly skilled; 84% have or are studying towards an MSc or PhD qualification.
-  All participants across all age groups are experiencing negative affects as a result of cost saving initiatives to reduce company spending.
-  Statistically, 26-33 year olds are most at risk of job loss.
-  The chance of securing an interview and potentially a job offer is higher in other industries.
-  Almost 60% of those who have lost jobs plan to return to the industry if the commodity price rises.
-  Of those employed, 50% feel secure in their role, however 78% are actively looking for alternative employment indicating job dissatisfaction
-  Redundancy is affecting male and female, experienced and inexperienced staff without bias. There is a reduction in international staff which negatively affects diversity.





Who we are

The PESGB Young Professionals committee was established in 2010 specifically for those members with less than 10 years experience in the Oil & Gas Industry. We aim to support fellow Young Professionals (YPs) and help them to develop a strong network within the oil and gas community.

We achieve this by:

- ◆ Providing YPs with experienced mentors
- ◆ Hosting networking events; seminars, lectures, quizzes and socials
- ◆ Undergraduate mapping sponsorship

The PESGB YP Committees are based in London and Aberdeen.



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