

4 key areas of opportunity for energy companies

Transcript

Many energy companies today are focused on optimizing cash and contracts while managing debt. But the market leaders of tomorrow are thinking beyond these survival strategies.

These companies are exploring opportunities with alternative energy sources to prepare for future economic, environmental and political disruptions. There are four key areas of opportunity for energy companies now:

- Evaluate business model changes
- Explore strategies
- Examine opportunities around ESG
- Address cybersecurity

Our energy practice employs a very holistic view of each company's journey throughout the cycle of capital, from capital formation to early stage financing to growing the business to maturity. No matter where you are in the capital cycle, our focus is on custom solutions to fit your needs.

Here's one example. A global oil field services company was acquired by private equity and needed to quickly address a new operating environment. After performing due diligence for the transaction, Grant Thornton ramped up to support the client's future needs. This included a new ERP system implementation and integrating a new tax reporting system.

The client also sought assistance to develop processes to integrate global operations and enable better forecasting. The client trusted us with this important initiative. We understood their operations, and we knew their tight time frame. The company now has a strong technology foundation and solid processes. This is just one way we bring value to our energy clients.

We know the evolving energy environment is characterized by frequent disruption and strategic transformation. Here are the key areas in which we help our clients:

- Growth and strategy services such as due diligence and valuations
- Audit and related financial reporting and accounting

- Greater operational efficiency and cost savings
- Working capital management of inventory
- Tax strategy and structural optimization
- Financial, technology and operational transformation

We serve clients in all facets of the energy industry, from oil & gas and related services to renewables to power and utilities. Grant Thornton energy specialists bring a clear point of view on the industry as shared in several industry publications.

Whatever your sector, our team is agile, responsive and collaborative and can help you turn strategies into solutions for a competitive advantage. We can guide you forward and help you not only manage risks, but also reimagine your business model. With a dedicated focus on your business, our full array of audit, tax and advisory services will help you deliver value up-, mid- and downstream, to prepare today for the future.