

## **Future Energy Leaders' Vision for the Future declaration**

It is clear for all of us, Future Energy Leaders, that the energy industry is changing faster than ever. There are plenty and complex challenges in the energy sector to be solved under the Grand Transition.

We understand the world that is coming better than anyone. We live and breathe the world of fast pace information, communication and technology that will definitely impact your business and energy system.

This is why we will drive low carbon solutions. To embrace the new frontiers you require three key ingredients:

- ☐ Leadership
- ☐ Flexible business models
- ☐ Human capital

### **Taking the leadership**

Solving of the challenges of our time is all about taking leadership. This is where the biggest opportunities exist. For companies, to take leading positions and change the industry. For governments and policymakers, to create possibilities for the energy sector and citizens to contribute to the energy landscape.

The ability to take leadership will determine the winners and the losers for our future. It is imperative that organisations innovate otherwise they could wither and die. So let me call all the leaders and decision makers to recognise our voice, invite us to your board meetings and embrace a brighter future.

### **Adoption of flexible business models**

Business as usual is no longer an option. We cannot solve the challenges with the current energy system. We, the Future Energy Leaders do not have all the solutions, but we understand which ones can best guide the whole energy sector towards a low-carbon future and energy access for all.

Today, and even more in the future, the digital world will affect the supply and demand dynamics in the sector. The new digital world will change patterns of consumption, optimizing assets in new ways, develop cross-industry partnerships and develop new industrial platforms.

Nonetheless, it is not all about technology. As energy markets become more complex, policies more fragmented, and customer behaviours evolve, innovation, entrepreneurship

and flexible business models will be required to force existing players to re-examine the way they operate.

In the light of the global climate agreement, new policies will need to be put in place. Governments and policymakers must react faster. A higher degree of co-operation between policymakers, businesses and citizens will be needed to enable transparency and rapid technology adoption.

### **A new look to the human capital**

We, the millennials, will be almost 50% of the global workforce by 2020, and we will certainly apply new approaches based on our values and our beliefs.

As customers, our generation's influence will grow over time. Companies will need to rethink their brands, business models and methods of marketing.

As professionals, we are ready to shape the energy future. In these challenging times the sector needs to attract the most skilled and enthusiastic workforce. Examples of the work already done such as the Council's Energy Academy and networks of national young energy professionals are inspirational. Organisations need to develop strong long-term strategies for talent management.

The energy sector is too male dominated and there is no chance of success if we waste our human resources. As stated by the FEL Human Capital report, inclusion and diversity in gender, age, ethnicity, religion, nationality and sexual orientation are critical to ensure organisation's ability to innovate and generate higher returns.

Being a forerunner might not always be easy. For sure, there is a risk of failure, but taking the leadership requires courage, knowledge and passion. This is what we, the Future Energy Leaders, are made of.

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