



# DEBATE

January 11th | New York University  
Abu Dhabi | UAE



**Baby Boomers**

**Millennials**

***Motion:* Millennials are Not Ready to Take Over the Oil & Gas Industry from the Baby Boomers**



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## ***Motion:* Millennials are Not Ready to Take Over the Oil & Gas Industry from the Baby Boomers**

Are baby boomers with decades of experience and cool heads best placed to tackle today’s challenges, or will millennials who think outside the box and embrace the far-reaching benefits of digital data and technology thrive? As clean energy becomes a key feature of all oil-centric Gulf governments’ roadmaps, who can leverage the booming renewables market to support Industry’s strained budgets, such as affordable solar enhanced oil recovery (EOR) technologies? The US’ Energy Information Administration’s (EIA) forecast that global energy consumption will soar by 48% between 2012 and 2040 is feeding Industry’s concerns that there will not be enough financial agility to ensure the world’s energy demand is easily met. Amid such multifaceted challenges, which generation has the tools and skills to identify firm stepping stones that will guide Industry towards a prosperous 2017 and beyond? And how can the skill sets of both generations be merged to create cost-effective solutions?

### Debaters:

#### ***FOR THE MOTION:***



**Moadh Bukhash**  
Senior Manager,  
Group Communications,  
ENOC



**Sophia Kalantzakos**  
Global Distinguished Professor,  
Environmental Studies  
and Public Policy,  
NYU New York/NYU Abu Dhabi

#### ***AGAINST THE MOTION:***



**James McCallum**  
Senior Advisor,  
Lloyd’s Register



**Mariam Al Hendi**  
Mechanical Engineer,  
GASCO

BABY BOOMERS

MILLENNIALS

#### **BABY BOOMERS**

**BORN: < 1963**

**PROS: Productive, Hardworking, Mentors**

**CONS: Less Adaptable, Less Collaborative**

#### **MILLENNIALS**

**BORN: 1980 – 1995**

**PROS: Enthusiastic, Tech-Savy,  
Entrepreneurial, Opportunistic**

**CONS: Lazy, Unproductive, Self-Obsessed**

**FOR THE MOTION**



# Handing the Reins to Millennials is Asking For Trouble

By Sophia Kalantzakos, Global Distinguished Professor, Environmental Studies and Public Policy, NYU Abu Dhabi

**B**aby boomers have been raised with a strong work ethic and have a willingness to perform and succeed instilled in them by their parents who are a product of a post WWII era. They have been raised to believe that they must contribute to society and know how to work within a mechanism. Be it small, or large companies, they respect the professional hierarchy and work within their remits. This also partly describes Generation X – who fall between baby boomers and millennials – though Generation X showed the first signs of asking more critical questions about the meaning of their work-life balance.

Then, enter the millennials. They have all the educational opportunities and tend to be very attracted to the information industry. They are excellent at finding nuggets of new information, presenting new concepts and they know how to talk the talk. But, they also tend to say no more easily. They present themselves as having a more principled approach to their life and work and financial gain is rarely the only reason they stay in a job. They ask questions that baby boomers and those in Generation X may not have asked.

**“MILLENNIALS PRESENT THEMSELVES AS HAVING A MORE PRINCIPLED APPROACH TO THEIR LIFE AND WORK AND FINANCIAL GAIN IS RARELY THE ONLY REASON THEY STAY IN A JOB.”**

What are my vacation days? How many hours will I be working? Almost nine in ten (87%) of 7,700 millennial respondents representing 29 countries worldwide in a Deloitte study last year believe that the success of a business should be measured in terms of more than just its financial performance.

Millennials also prefer to save the world through the work of non-government organizations (NGOs), or social entrepreneurship. They believe in climate change, which in itself may cause a problem considering the negative image of the oil and gas industry communicated by environmentalists. A McKinsey study in 2016 revealed that 14% of millennial respondents said they would not want to work in the oil and gas industry because of its negative image – the highest percentage of any industry. Millennials are also deeply impatient when it comes to working up the ladder of command. They want to be chief executives overnight. The energy industry of today has a strict hierarchy, some unfortunate gender bias and requires staff to go remote places, with the latter hampering millennials' very social nature. All signs point to an obvious conclusion: millennials are far from ready. ■



*“Millennials rely completely on Google, so their pool and depth of knowledge is weak.”*



*“Millennials must be persuaded by industry that the ‘dirty’ image of oil and gas will soon be history.”*



*“Millennials need more transparency from baby boomers, to fill today’s black hole of information about the sector.”*

**AGAINST THE MOTION**



# Industry Ignores Millennials' Creativity at Its Peril

By James McCallum, Senior Advisor, Lloyd's Register

**T**he archaic narrative of the oil industry needs rewriting and fast. The plot must be spearheaded by passionate millennials; those in their twenties and thirties who think creatively and push the boundaries. The talent shortage in the global oil and gas industry is no secret; half of the world's petroleum engineers alone will retire in the coming decade. Add to this the tens of thousands of redundancies in the energy sector that dominated headlines last year as the financial strain of lower oil prices since mid-2014 emerged. Some of the layoffs will backfire, as they did during the last major crash in oil prices in the 1980s. Then, the industry shed significant numbers of talented employees and failed to recruit in advance of what was an inevitable demand in human resources, thus creating a significant shortage in talent.

I am now a baby boomer and when I joined the industry in the 1980s, I was surrounded by young colleagues who were also bursting with non-conformist ideas. I was proud to be brainstorming solutions for an industry that faced major roadblocks; challenging fields, rising energy

**"BABY BOOMERS TRULY DO NOT HAVE THE TECHNOLOGICAL SKILLS REQUIRED TO DEAL WITH THE MILLIONS OF DATA POINTS BEING CREATED EVERY DAY AROUND THE WORLD. KNOWING HOW TO USE AN IPAD DOES NOT MAKE SOMEONE TECH LITERATE."**

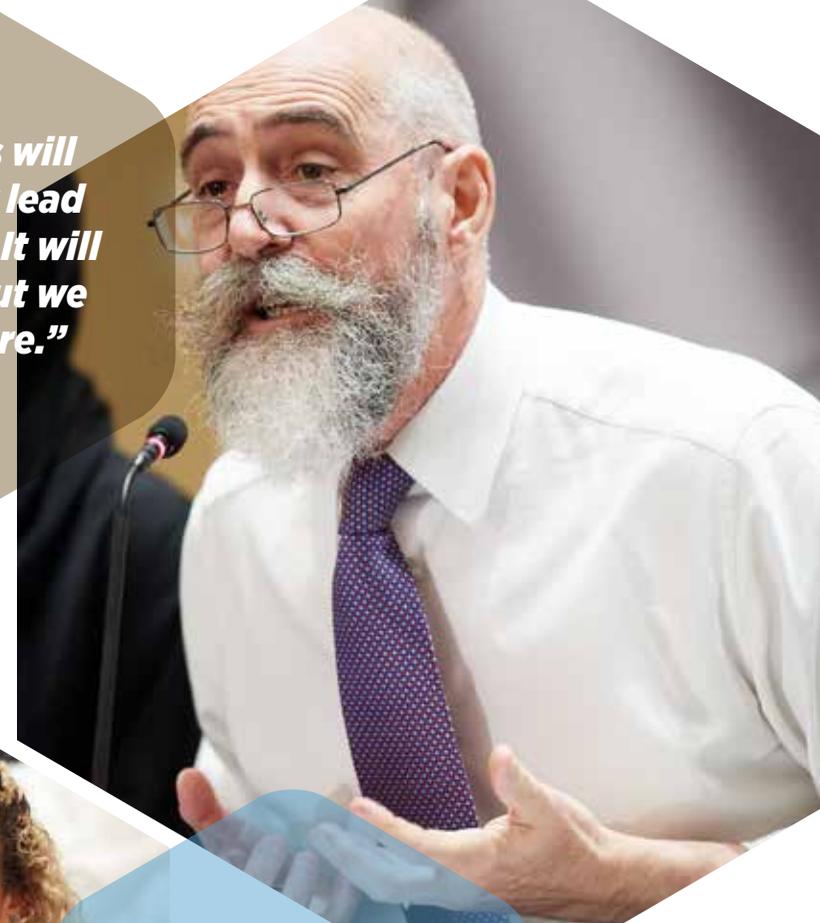
demand, soaring costs and a shortage of innovative technologies. Does that sound familiar? This is the scenario that millennials cautiously eyeing a career in the oil and gas industry today face.

**From now,** the market needs millennials with tech skills who can challenge baby boomers' traditional way of thinking. Big data – rapid analysis of extremely large data sets to identify patterns and trends – is not just another buzzword. It is driving major change in the industry. Baby boomers truly do not have the technological skills required to deal with the millions of data points being created every day around the world. Knowing how to use an iPad does not make someone tech literate. In 2013, IBM estimated that 90% of the data in the world had been created in the previous two years alone. The millennials already in the industry need to step forward and help companies' recruitment by sharing their stories and giving the industry a much-needed stamp of credibility. Meanwhile, those of us with grey hairs must guide millennials into an industry that I know they are ready to lead. Millennials are the solution, not the problem. ■

*"Baby boomers will soon be gone from the industry - embracing millennials is the only option."*



*"Millennials will successfully lead the industry. It will take time, but we will get there."*



*"Generation X are the vital bridge between baby boomers and millennials - they must be more vocal."*



*"Advances in technology mean millennials can accelerate progress and will leap frog baby boomers."*



# Motion: Millennials are Not Ready to Take Over the Oil & Gas Industry from the Baby Boomers

The audience voted their opinion using an electronic system before the debate began, with the results displayed at the end of the debate. The audience were asked to vote a second time following the debaters' closing statements. The winning team is the one that swayed more audience members between the two votes.

**50%**  
DISAGREE



PRE-DEBATE RESULTS

**50%**  
AGREE

**45%**  
DISAGREE



POST-DEBATE RESULTS

**55%**  
AGREE