



SATENDER SHARMA
CEO
PETROCONTRACTS INTERNATIONAL

Petrocontracts International:

Innovative Consultancy Solutions & Services for Power Industries

Errors in project economics in the energy sector results in delays and cost overruns. Dubai based Petrocontracts International evaluate efficiency, identify risk factors and propose recommendations on improving productivity and governance. Satender Sharma, award winning founder, and CEO shares some strategic insights.

Dubai based Petrocontracts International helps multi-billion-dollar companies overcome common, yet complex challenges, augmenting growth with innovative solutions and services underpinned by proven grass root level strategies. Founded by Satender Sharma, CEO in 2017 as a business consultancy firm focused towards extending business support to state and international operating companies and engineering, procurement and construction contractors handling large scale projects in the oil and gas, infrastructure and power industries, Petrocontracts International has experienced phenomenal growth.

With offices in London, Dubai and Abu Dhabi, plus representation in Gurugram, India, Petrocontracts International now responds to the individual needs of customers across the Gulf States, Asia, Europe and Africa, and is looking to expand into the Far East and South America where there are untapped opportunities in the oil and gas sector. Indeed, in a span

of just over three years, Petrocontracts International is supporting projects and industry sectors around the world and has delivered more than 50 projects in the consultancy space.

Whilst this success can undoubtedly be attributed to Satender Sharma's insight as an advocate of modernisation, new technologies to improve processes and procedures and the implementation of cost-effective delivery systems, his personal beliefs and philosophies have also been instrumental in placing Petrocontracts firmly on the global business consultancy map.

Business Worldwide Magazine speaks to Satender Sharma, award winning CEO and founder of Petrocontracts International to learn more about his career journey and background to forming Petrocontracts International, industry challenges and methods of overcoming them, plus his personal advice to business entrepreneurs of the future.



Firstly, could you let our readers know more about your background prior to establishing Petrocontracts International?

Indian by birth, and an engineer by profession, I'm a graduate Engineer with a Diploma in Business Management, and a member of the Fellowship of Chartered Institute of Management UK and the Institution of Engineers. I'd say my career has been both interesting and varied, encompassing various operating and EPC contracting companies. I've successfully managed many multi-billion-dollar projects both onshore and offshore in oil and gas, refineries, petrochemicals, power plants, aluminium plant and infrastructure projects across the Middle East and North Africa, UK, India, the Far East and beyond, working with some of the world's renowned engineering and petroleum organisations.

That's a notable combination of academic and professional expertise. So why did you wish to form your own business? Tell us about the early

days of Petrocontracts International and its current space in the market.

I've personally achieved and learnt so much about so many sectors of industry, the challenges faced and methods to overcome them that I felt passionately about passing on my experiences and skills to a younger generation. Young talent within an organisation brings with it energy, innovation and modern ways of working, and it was important for me at that time to be able to plough back some of the knowledge and experience I'd gained over the years into new talent which could help the industry with its ongoing issues.

With this in mind, in July 2017 I started Petrocontracts International as a start-up business management consultancy firm with the objective of extending business support services across the oil and gas, infrastructure and power industries within both state and internationally operating organisations. We won our first three-year term contract within six months and now operate from three offices – London, Dubai and Abu Dhabi.

What do you think sets Petrocontracts International apart from other business or project management companies?

I'd like to think it's our tailor-made approach with proven strategies. We've a well-documented history of being able to deliver results via industry best practices and modern techniques. So whether that involves eliminating financial and operating risks, removing bureaucracy within organisations, optimising on cost or hiring the best talent, our clients rely on us for innovative custom made solutions. We're versatile in our offerings too, providing blue and white collar personnel for both long and short term contracts, enabling clients to concentrate on their core business whilst we dedicate our strengths to the more transactional and administrative tasks. The advantage of this model is our clients no longer have the worries associated with human resource, yet can always rely on our fully developed, tried and tested modern systems.

Can you give examples of specific challenges faced within the energy sector and how Petrocontracts International sets out to solve them?

Despite having excellent resources coupled with industry experience and capabilities, I'd say that many of the major industry players suffer from mismanagement in failing to look beyond the obvious. Statistics show that 95 per cent of projects incur penalties and claims for failing to complete to deadline. This damages the credibility, reputation and dampens brand image. Reasons behind this are varied, but major issues are lack of communication at all stages of the workflow chain, project mismanagement and incorrect budgeting.

We see communication as key. Top management need to listen at all levels of the workflow pyramid, and here we see a gap. In my opinion, an independent perspective helps to bridge gaps, enabling organisations to make better informed decisions. We also see a lack of in-depth understanding of work requirements at proposal stage as an issue. Very often costs and schedules are based on past proposals & inhouse data and thus are underestimated. We recognise this and provide a range of updated services and

solutions which consider resources and productivity compatible with the project location and availability of local / regional resources.

Covid-19 pandemic has also been a major issue affecting both ourselves and our clients irrespective of industry sector. We're pleased to say that we've successfully managed to reinforce our strategic thinking to help businesses and contractors with their schedules as well as delivering guidance for managing the pandemic itself with regard to 'force majeure' situations. We believe that there'll be continuing ongoing strategic challenges to overcome with both resourcing and executing on projects, but Petrocontracts International is confidently placed to help clients with their Covid-19 recovery strategies.

As a leader, entrepreneur and business management and consultancy expert, can you offer any words of advice to aspiring next generation talent?

My first point would be to analyse and understand business trends and then focus on being able to capitalise on innovative ideas which result in job creation opportunities. Economic success relies on spending, spending leads to increased demand and further opportunities for all sections of society.

Secondly, I'd tell them to keep abreast of technology in implementing new processes and procedures. Digitalisation and technological advances will continue to evolve and the key to success will be determined based on the availability of data, the migration of such data and how effectively a business can analyse information from it. This has been one of our major challenges, and we at Petrocontracts International will always devote time, effort and talent to ensuring our ideas will be beneficial to the industries we serve.

For further information on Petrocontracts International, the industries it serves plus a comprehensive overview of the organisation's support services across business, commercial and project management, please visit www.petrocontracts.com