EP09

Innovating to secure the future of energy supply, with Per Erik Bøe Hansen, Equinor

EP09

Innovating to secure the future of energy supply, with Per Erik Bøe Hansen, Equinor

Disclaimer: Please be aware that this transcript from the Keys to Intelligent Industry podcast has been automatically generated, so errors may occur.

[Guest] **Per Erik Bøe Hansen**

One thing is massively investing in digital, but obviously you must be able to extract the value and significantly more than you invest. But we have to admit that scaling is hard and that is something that is a competence in itself and an experience in itself to be able to scale.

[music]

00:00:27 [Host] **Caroline Segerstéen Runervik**

Welcome all to our next episode of our podcast, Keys to Intelligent Industry. And as always, I have with me my co-host, **Fredrik Gunnarsson**. How are you today, Fredrik?

[Host] **Fredrik Gunnarsson**

Good morning, Caroline. I'm fine, thanks. Very well.

[Host] **Caroline Segerstéen Runervik**

And you know, it's a new year, new opportunities, and of course, many new episodes. And we actually have quite a good lineup of episodes and great leaders to talk with during the spring, who all are passionate about technology, about driving change, and of course have some great perspectives on intelligent industry.

[Host] **Fredrik Gunnarsson**

Yeah, really, really looking forward to the discussions coming up in 2025.

[Host] **Caroline Segerstéen Runervik**

And today we have the privilege to be in a fantastic city of Stavanger in Norway. I had the pleasure to be here several times and I'm always blown away by the beautiful city and of course the amazing nature.

[Host] **Fredrik Gunnarsson**

Yeah, it's truly amazing. You can feel the power of nature here by the North Sea.

00:01:20 [Host] **Caroline Segerstéen Runervik**

We are going to meet a leader today that is passionate to contribute to a positive change for our environment, but also working for a company serving more than 170 million people across the globe and with a very, very strong purpose. Energy for people, progress for society and searching for better. So welcome, Per Erik Bøe Hansen, your VP, Oil and Gas Digital at Equnior. Welcome to our podcast.

[Guest] **Per Erik Bøe Hansen**

Thanks a lot, Caroline. It's a great pleasure. It's a great privilege to be here and not least to be the first one out in 2025. So thanks a lot for that.

[Host] **Caroline Segerstéen Runervik**

Of course. Energy sector is of course crucial to all of us and especially to us here in Nordics. And here Equinor is playing a pivotal role also when it comes to the energy transition as such. But before going to the energy sector, can you talk a little bit more about your own role and maybe explain a little bit about yourself?

[Guest] **Per Erik Bøe Hansen**

So today I am heading up what we term as oil and gas digital, meaning that I have the responsibility for most of the scope within subsurface drilling well, project development and operation and maintenance within oil and gas.

[Host] **Caroline Segerstéen Runervik**

And what have been your sort of drivers through your career?

[Guest] **Per Erik Bøe Hansen**

For me, it's been important to be a part of something what you say, larger, something that people need, something that's important for people, and obviously energy is indeed important for every one of us.

[Host] **Fredrik Gunnarsson**

And coming to fun facts, I think we also recognized this morning when we met that we're recording this close or at the address where the company was actually born, right?

[Guest] **Per Erik Bøe Hansen**

So indeed, back in 1972, the CEO at that point, well, CEO, it was only two employees, he and the secretary, but they started off in this location exactly.

[Host] **Caroline Segerstéen Runervik**

Fascinating.

[Guest] **Per Erik Bøe Hansen**

Indeed, back to the roots, you can say.

[Host] **Fredrik Gunnarsson**

Exactly.

[Host] **Caroline Segerstéen Runervik**

And a little bit bigger today then, right?

[Guest] **Per Erik Bøe Hansen**

Slightly, I would say, yes.

[Host] **Caroline Segerstéen Runervik**

Slightly bigger. So maybe, do you want to describe a bit. Equinor business per se and actually the important transition you are in the middle of right now.

[Guest] **Per Erik Bøe Hansen**

Statoil, we are 50 years old. We merged with hydro oil and gas back in the 90s and we renamed ourselves a few years ago to Equinor from Statoil exactly because we are an energy company, far more than only an oil and gas company. So we are very firmly aiming to transition into a greener future. We need to do it, obviously, in a very balanced way, and we need to do it in an efficient way, and that is also where technology comes in, and we will indeed rework to that during this podcast.

[Host] **Caroline Segerstéen Runervik**

And then looking at the purpose, which I found really, really strong, I really liked it. And looking at the transition you're in, if you look specifically into your role and your own sort of drivers, was that one of the key things that made you choose to be here and one of the things that made you stay?

[Guest] **Per Erik Bøe Hansen**

As many technology leaders, I'm also like a kind of nerdy. I'm tech savvy. I really, really like technology. I like what we can do with technology. I like the business opportunities that are enabled and also that are becoming feasible with technology. And the searching for better reflects very much Equinor's and back in the day, Statoil's ability and will to invent, to innovate. It's a part of our spine. And it's also a part of what I'm doing within the digital space. It's indeed enabling business. It's about ensuring resilience and a resilient business. And it's obviously about creating opportunities that wouldn't have been there without the relevant technology.

[Host] **Caroline Segerstéen Runervik**

And it is a theme we'll continue to come back through this podcast because we all believe that the technology is the enabler and the accelerator. And then of course there are other challenges for an organization to take on new technology. It's really also connected to change. But maybe coming back to a bit of a micro perspective, what are your reflections on the macro perspective and what's happening around the world?

[Guest] **Per Erik Bøe Hansen**

I would like to start with the energy trilemma, which is the trilemma between ensuring energy security to have affordable energy and to produce and consume in a sustainable way. So not many years ago, it was very focused on the sustainable part. It was a strong, strong drive in renewables. But with the Ukraine war, energy security became far, far more important. So it fluctuates within the energy trilemma. And that is the key macro perspective. And everything is connected to that on the geopolitical side and also on the key drivers, the overall drivers within technology. AI is obviously one of them, data centricity, obviously, many others.

[Host] **Caroline Segerstéen Runervik**

And of course, you know, we also have a responsibility then as a global log company to still keep the focus on the energy transition.

[transition sound]

[Host] **Caroline Segerstéen Runervik**

You mentioned safety. How is the security topic driven in your organization and how is it supported?

00:06:35 [Guest] **Per Erik Bøe Hansen**

One of our pillars in our company strategy is about safety. It's about ensuring safety and safety is our topmost priority. So safety and security obviously goes hand in hand. So what we need to do is to ensure our people working in a safe environment. We need to ensure technology to improve how we can enable our people to work both in a safe environment and work safely. Security, in my context, is very much about information security. It's about the cyber threat landscape. And in Equinor, we have ramped up significantly over the last decade on information security and cyber defense.

[Host] **Caroline Segerstéen Runervik**

Which is super important.

[music]

00:07:25 [Host] **Fredrik Gunnarsson**

Can you elaborate more about your role and what's in the scope of your mandate, your responsibility, and how you work in the wider Equinor organization?

[Guest] **Per Erik Bøe Hansen**

In 2021, we had a major reorganization in the company. So we developed what we term as an entity. And our leader is in the corporate executive team. And it's termed technology, digitalization, and innovation. And the key tent was to have a strong power drive. We are also referring to it as a powerhouse internally in the company to provide technology, to provide digital R&D, and also resilience, safe IT operations. And in this organization, I'm in the oil and gas part, and I am heading up and ensuring that we are offering to the company stable, resilient, cost-efficient operations. And we're also delivering a lot of projects to the organization. So it's business improvement projects, it's efficiency-enabled projects. And on top of that, we are closely being connected with R&D. As R&D is increasingly being more digitized and digitalized.

[Host] **Caroline Segerstéen Runervik**

It's very interesting, and this we see with many of our clients, and by the way, in our own organization, the sort of cross-fertilization between IT and R&D. So do you have anything you would like to elaborate on the key success factors you've seen to make it work and how you enable this to happen even more natural across the organization?

[Guest] **Per Erik Bøe Hansen**

In Equinor, we have for many, many years been very focused on external orientation, to look what others do, to be inspired by others, to be inspired by our partners, our vendors. In the collaboration between digital IT and R&D, we don't have to move ourselves longer than to go to the subsurface. Surface space. So within subsurface, the toolbox has always been very, very digital intensive, obviously. And the collaboration between IT or digital and the R&D part has been very close, very integrated for many years. So within other areas like the operation and maintenance space, we are very much being inspired from the subsurface space, in order to have a far more interaction. Because one of our challenges has been to make R&D more industrialized, more ID-fied, so to speak, and also to be able to scale it. And with the learnings that we have, in particular from Subsurface, we are really ramping up that as well.

[Host] **Caroline Segerstéen Runervik**

Being a bit curious, what we are doing and what we actually put as a process is to also take key leaders moving across our organization, so IT leaders going to R&D and vice versa, of course, sometimes it's, a bet, but it's been really, really good. Are you doing that as well?

[Guest] **Per Erik Bøe Hansen**

We are doing it. We could have been doing it more. But in particular on the executive levels, it's a very aimed movement of executive leaders around the organization to see the broader picture, to learn, to extract learnings from one area to bring it to another. I would say Equinor are felt good at doing that.

[Host] **Fredrik Gunnarsson**

Can you elaborate a bit more specifically on what are your key focus areas where you invest in more specifically in oil and gas?

[Guest] **Per Erik Bøe Hansen**

Yes, so thanks a lot. One of my indeed favorite topics. So just stop me if I'm being too lengthy. So allow me to start with an illustration and that is on the facility side. So we have for long had an ambition to reduce the manpower intensity on our plants. Not necessarily unmanned, but lower manned. This requires a lot of technology. Just one example is the end stabilization technology enabling ships to move close to the asset or the installation without choptering them with helicopter to the asset, but just moving it in. So obviously due to waves and currents, we need a stabilization technology in order to do that. So that we have done. We are very proud of this technology, and also to have the people working on our assets to become more efficient. So we have a concept term digital field worker. So they are equipped with the screens, so typically iPads. And on these iPads, they have all the information readily available, and they can read and they can write back to the underlying key systems, record everything, both stream live videos or notes or whatever, there and then.

[Host] **Fredrik Gunnarsson**

Fascinating, really. Does it mean that you don't have a digital twin of the asset and you're able to constantly work with it seamlessly in that way?

[Guest] **Per Erik Bøe Hansen**

Yes, so we do. And we have a solution and we are proud, very proud of that as well. We term it Echo. Echo is both a 3D representation of the asset itself, but it also comes with context. So with the context, we can go around in the facility and we have used HoloLens and we have integrated this fully with the core systems. So when you go around, you will see the actual constructions and the 3D representation on top of what you see like real life. So augmented reality.

[Host] **Fredrik Gunnarsson**

And this is what many companies are trying to achieve and seems like you are really in the forefront there. What's your learnings to achieve that result? And have you been able to scale as well? Because quite a few… How do companies achieve this in a workstation or a certain asset, but then scaling it across a company? Yeah, where are you there?

[Guest] **Per Erik Bøe Hansen**

We are both in a very good shape and also good shape. So on this 3D visualization tool or the digital twin, we were very early. We have built it, we have scaled it well. We are both being using it in project development and also in the operation and maintenance of our plants. But in general, on this scaling, we have to admit that scaling is difficult. So one thing is to do the actual technology development, but to extract the value from it requires scaling it broadly. And in Equinor, we have a blended mix of old facilities, not so old, and new facilities. And there are different rooms to maneuver on technology on an old facility compared to a very new facility.

[Host] **Fredrik Gunnarsson**

Because this is a question we always get, that how do we scale?

[Guest] **Per Erik Bøe Hansen**

We were not so good, I would say, on utilizing IT or digital 10 years ago. So what we did, we established a digital center of excellence. The key role was being an incubator for utilizing digital, utilizing IT, both for efficiency gains, but also for top-line growth, so production optimization. And I would say we have succeeded well in that. Not with everything, but I would say we have succeeded very much. All that said, what we are measured on is the unit production cost. So obviously the cost per produced unit. And that has gone up in the industry and also in Equinor. And we are working very hard to do that because one thing is massively investing in digital, but obviously you must be able to extract the value and significantly more than you invest. And we are in a very promising slope. We are on a very good direction, but we have to admit that scaling is hard. And that is something that is a competence in itself and an experience in itself to be able to scale.

[Host] **Caroline Segerstéen Runervik**

How do you secure that your organization is spending enough time in thinking forward, thinking on, okay, how do I continue scale? How do I continue innovate the way we are working, the way we sort of bring the technology acceleration?

[Guest] **Per Erik Bøe Hansen**

We have always been and we are known to be a very innovative company, not because we are doing everything ourselves. We are doing most of, if not everything, together with partners. We used to have something called Techstars, where we investigated a lot of startups. Now we have the Equinor Startup Hub, continuing doing the same, but in a slightly other matter. We have Equinor Ventures, so that is the external orientation part. We also have a lot of research development cooperation programs with our vendors, but also we need to trust our own people to come up with things. So our key asset is obviously our people, and the way they are going about having appetite to search for technology improvements, both internally but mostly in collaboration with our partners. So it's an ecosystem which is extremely important for us.

[Host] **Caroline Segerstéen Runervik**

So I hear a lot of entrepreneurship, and a lot of willingness to, if you have ideas, if you want to try out, there is a willingness to sort of say yes. And then, of course, coming to innovation, coming into the topic which everyone is discussing every day, every hour, every minute, it's AI. Succeeding with really having AI as an accelerator for change, really supporting, driving efficiency, but also right now we see it as a revenue enabler, not only an efficiency enabler. You need to have the data in place, you need to have have a proper data foundation, data governance, the right data knowledge in the organization. So if we start with that, do you have that in your organization and how have you secured it?

[Guest] **Per Erik Bøe Hansen**

I would say a clear yes to that. We have many examples of what achievements that we have reached within AI, the AI space. So one thing is obviously we are an extremely data intensive company. So we have 100 petabytes approximately, slightly more than that, which is both a good and also good thing. But we need technology in order to extract value from our data. So for instance, when we are looking on well trajectories, when we are planning wells, production wells and exploration wells, we are having like a vast amount of options to pursue. And to investigate broadly those, have been historically extremely time consuming. Now by applying machine learning

and AI technologies, we are training models that we can narrow this into far, far fewer options that are far more promising. And then we can use our explorists know-how in investigating a few options, which is both very, very efficient, but it also narrows us into the best opportunities to start with. And that is only one example. So the second part of your question is how we have organized ourselves coming to AI. There are a lot of things that you need to consider, not only the business opportunities, but regulations, responsible AI, the recent EU Act and so on. And we have set up a centralized team or teams in order to support the organization because the use cases are being pursued, for instance, in R&D space. But another place in this TDI organization, we have this centralized AI unit that's very professionalized and it's set up to support the rest of the company.

[transition sound]

00:18:36 [Host] **Caroline Segerstéen Runervik**

What we've seen in recent research, however, is that there are still too few in the management teams. in the organization who are really using AI tools daily, leverage across different functions, right? Actually, it was a bit appalling to see the numbers for Nordics itself. I thought it was higher, but how do you encourage the organization as a whole to both learn and really leverage these tools?

[Guest] **Per Erik Bøe Hansen**

Yeah, so start with personal efficiency tools. Most are aware of the Microsoft provided tool CoPilot and we have been piloting co-piloting organization. Obviously we are utilizing ChatGPT and an internal version of ChatGPT as many companies do. On the more concrete use cases, so the more the business focused use cases, we are very much embracing that kind of technology using it. We have also made ourselves fairly dependent on quite a few of these AI enabled technologies. It's tough to claim that one are AI mature because when are you ever that, but we are maturing, which is very promising, I would say, coming to leadership. All leaders across the world, they need to have some, senior leaders need to have some AI ambition. So knowing or not the potential of AI. I would say in Equinor that we have been fairly sober on articulating these AI ambitions and these AI ambitions comes with more context, comes with a will to invest.

[Host] **Caroline Segerstéen Runervik**

Thanks for sharing. It sounds like we should be very close to what you do in this domain.

[Guest] **Per Erik Bøe Hansen**

Yeah, but we are indeed learning from others as well. And that is the way forward, like in society, is to share and learn from each other.

[Host] **Caroline Segerstéen Runervik**

I could not agree more.

[transition sound]

00:20:21 [Host] **Fredrik Gunnarsson**

A key focus areas for many asset heavy industry, right, is the predictive maintenance in order to reduce downtown, but also quicker resolutions when you have issues and stops in the production, basically. So I know you are working also very actively with predictive maintenance. Do you want to share?

[Guest] **Per Erik Bøe Hansen**

I can share some examples. In essence, what we have done in our industry is to have calendar-based maintenance. That implies that we are maintaining and replacing parts that does not necessarily need to be replaced. So to have condition-based maintenance, that is that you are predicting the condition of an equipment and you are addressing the maintenance towards where the need is the largest, so to speak. This is hard because it requires trustable data and it requires a sufficient data quality. And it may be a struggle. But we are working on it and recently we have been delivering the first version of a condition-based maintenance pilot, or actually we have done the pilot and we are scaling it. And that has given very promising results. And then it's to the hard part, it's about further scaling, both to other assets, but also to scale it on type of equipment, type of data. So what are we doing the predictive maintenance on? And this is ongoing. It requires persistence. It's not done overnight.

[Host] **Fredrik Gunnarsson**

Just curious. So what type of results have you achieved? How much improvements do you see?

[Guest] **Per Erik Bøe Hansen**

We see that we are reaching a fairly high precision on what we are targeting. We see that we are able to map anomalies. What is most promising is that we seem to be accurate and we are hitting or meeting the key intention, which is obviously to do the targeted maintenance according to need and not according to schedule or calendar.

[music]

00:22:19 [Host] **Fredrik Gunnarsson**

Another area which is obviously super interesting is the whole 3D printing and additive manufacturing, where we see general development in industry, but also know that your Equinor is investing and experimenting in this area. Do you want to share what you do in that area?

[Guest] **Per Erik Bøe Hansen**

We are gradually innovating and we are inventing. However, within the additive manufacturing, that is indeed disruptive. One thing is that when you have, like at the troll field, the largest gas producer in Europe, there is a shutdown. We need to replace a part, a critical component. And every hour of downtown represents like hundreds of million knocks lost. So you need to have that part very soon. So imagine that we are just entering the specifics of that part and then we send it on shore where we have a professionalized 3D print laboratory. We are printing it and we are sending it back with a drone and it's placed very soon back as this replacement and we can get production fully on stream again. So it's about hours or longest some days compared to previous months or in best case weeks. That is one example. Another example is that when things fail at the facility offshore, there is a warehouse there, but of course they don't have all kind of equipment or replacement parts there. So if you have a 3D print offshore at the installation, there's a small component, then we can print that there and then. This was not possible only 5-10 years ago, not due to the 3D technology per se, but due to the materials, because it was not qualified materials. So we can do that, print there and then, and we can replace it again, because downtime in all businesses is like a very bad thing. In oil and gas, it's extremely costly. It's like massively costly. So we could invest a significant portion of money in order to reduce the risk for the larger shutdowns and lost revenue due to that.

[transition sound]

00:24:25 [Host] **Fredrik Gunnarsson**

You mentioned briefly the robotics component in that, and I think it's also an area where you invest a lot. Do you want to share how the robotics have played a role in the operations and you're part of that.

[Guest] **Per Erik Bøe Hansen**

This is a very exciting area. So we have like flying drones and we have ground drones and we have sub-sea drones. on the subsea. We have had a pilot now where we had a subsea drone going autonomously and it's going around and it's monitoring, for instance, pipelines or seabed installations. And recently we have our dog robot. It's moving up and down stairs and it has a lot of detectors. And we have the flying drones because up at the height there is obviously a risk when we are having people moving around in the height. So when we have flying drones doing inspections, filming, these are giving a lot of value. So this is indeed promising.

[Host] **Fredrik Gunnarsson**

How do you manage the connectivity and the real-time data transfer out of those assets?

[Guest] **Per Erik Bøe Hansen**

So in Norway, on the Norwegian continental shelf, we were extremely forward-looking many years ago where we put fiber on the seabed. So on the data connectivity per se from the assets to shore, that works. On the connectivity on site, we have had a program in Equinor for many years in order to equip both existing assets and new assets with Wi-Fi. So there are connectivity when people are moving around in the field, as earlier shared. On the data intensity, so both when you have lower band installations and when you have all these digitized technologies and all these sensors that capture far more data than ever before, the data intensity is far, far larger. And our key challenge that we need to cope with is how we handle the data and how we extract value from the data and how we understand the data. So we are able to actionize the data that we are collating.

[transition sound]

00:26:22 [Host] **Caroline Segerstéen Runervik**

One thing which I learned about your industry is that you actually collaborate with your competitors and that there is also some sharing and working in joint projects connected to infrastructure, etc., there is collaboration. So could you elaborate on this?

[Guest] **Per Erik Bøe Hansen**

Yes. So this is something that characterizes our industry because we have a license. So what you see is like a platform operating offshore. So the rights to do that is regulated through a license, and there are typically several licensed partners in that. So it's an upside for all to share, to collaborate, because the operator needs the best insight as possible in order to achieve values to the benefit for all licensed partners. But this is valid across the industry as well, because we need to learn as an industry in order to be better on exploring. We're better to operating, we're better to maintaining. So we also have large seismic libraries that are shared. And we also share a lot of experiences. Obviously, competition regulations, we cannot share everything, but we share a lot. The sum of all is greater than the value brought from each, which, by the way, is an Aristotle quote. And this is very relevant here.

[Host] **Caroline Segerstéen Runervik**

And you said it right, sharing is about caring. And I think coming back to where we started the discussion about the challenging situation we are currently in, where we clearly see less focus on the sustainability challenge we have. And so I think also it's important that you actually can push the industry forward together, because we have a joint goal, all of us. So it's really interesting. Thanks for sharing that. Talking about another subject. Investing in technology, investing in the acceleration of AI, et cetera, and all technology becomes more expensive. All of us, our clients, of course, has a challenge when it comes to the costs go up. And in your specific function, I would assume the cost pressure, the rationalization is really one of the key topics. How do you see that's been accelerated over the last couple of years, and how do you work with this?

[Guest] **Per Erik Bøe Hansen**

So that was very well phrased, one of the key topics on cost. Indeed it is. On the overall macro level again, we see an oil and gas industry that do not provide the same super profits as we did a decade or two ago. It obviously fluctuates very much with energy pricing, but it's been so CapEx intensive. So like Equinor, we cannot pursue any opportunities. We need, again, to prioritize. Also, on the digital side and the OPEX on digital. We see it's very much increasing. We should expect that because we have been heavily investing in digital, but it's increasing more than we had expected.

[Host] **Caroline Segerstéen Runervik**

Exploding, I would say, in some cases, right?

[Guest] **Per Erik Bøe Hansen**

Or even ballooning. So this is a key topic. It's both the company per se and also from my area that we need to understand what drives cost and we not least need to understand how do we flatten the cost curve because it's not about like significantly taking down OPEX cost on IT, but it's indeed about flattening it and to understand fully what drives this cost. And should we invest differently in order to manage the OPEX part better, for instance, being far more on application modernization, be better on standardization, and so on. And speaking of the latter, on standardization, standardization is and has been a key lever for our industry. And that's also about the sharing amongst operators. We need standardization. We need to pursue open source data universe, also industry 4.0, those kind of standardization initiatives, also because of the cost side.

[Host] **Caroline Segerstéen Runervik**

And this is truly a challenge across industries. So the only thing I can say, you're not alone.

[music]

00:30:34 [Host] **Fredrik Gunnarsson**

You have at Tech Renewal very aggressive sustainability targets and driving the energy transitions, net 0 targets and also aggressive investments in renewables. Do you want to share overall those targets at Tech Renewal, but also if you bring it down to your role, what does it mean for you in your role?

[Guest] **Per Erik Bøe Hansen**

We have firmly stated and persistently stayed with it our ambitions in order to reach net zero and in order to bring down the emissions indeed. So again, back to the energy trilemma, we haven't at all left a sustainability perspective, but it's a balance on ensuring the energy security and being persistently aiming towards a lower carbon future. And we firmly again believe that the future brings in a far larger component of renewable energy. Obviously, this depends on a lot of factors that we probably don't have time in this podcast to cover, but it's a complex scenario altogether on your question on the technology side. So myself, I am very much focusing on the oil and gas space. But we are closely collaborating with our colleagues in the renewables and our low carbon space in order to bring learnings, but also to acknowledge that there are significant distinctions between those two, the renewables, low carbon on the one side and the oil and gas on the part. But again, we are sharing internally. And from my part, I'm very much sharing what we have done on being more efficient when scaling.

[Host] **Caroline Segerstéen Runervik**

So discussing this energy transition topic, which is very, very interesting, and you mentioned it, it's really a cultural change. It's so important to invest in change management. It's so important to invest in the culture and secure that everyone is sort of on board. How is Equinor doing that and how are you doing that together with your teams and your leaders?

[Guest] **Per Erik Bøe Hansen**

The energy transition represent a massive change. So it obviously requires change management. We are having some leadership principles. One of them are delivering results. So while being a good people manager or while being a good change advocate, at the end of the day, you need to deliver results. So how are you doing that? It's very much about empowering. And the challenge in our organization could be argued to be more that people do not sufficiently understand the width of their mandate. So it's about empowering people, encouraging leaders and people to deliver on their mandate. And at the end of the day, it's about doing this in a safe way. So it's about also like respecting people, treating everything and everyone with respect.

[Host] **Caroline Segerstéen Runervik**

Creating this fearless organization, right?

[Guest] **Per Erik Bøe Hansen**

Exactly. And fearless can be on 2 distinctions. One is that we are a fearless organization in terms of being bold, but also a fearless organization in terms of psychological safety. And we are very much encouraging both. We should be able to take risk, to be bold, and we should have the psychological safety, to not being penalized if it fails. Because in order to be amongst the best, you need to fail, obviously.

[Host] **Caroline Segerstéen Runervik**

Absolutely. And to drive that change, you also, of course, need the change agents, the role models, the people who dare to push the boundaries a bit. Maybe I would like to end by asking you, we discussed now very many interesting, exciting topics. And thanks for sharing your passion for it, but also some really good examples in Equinor or per se. What is now intelligent industry for you?

[Guest] **Per Erik Bøe Hansen**

Oh, that's a very valid question. I would say that industries across need to innovate, need to be able to renew themselves. So with that, we need to be technology savvy. We need to be focused, interested and motivated towards utilizing technologies. So often we term other areas like telco, like banking and so on, to be more intelligent than industries per se that are more equipment heavy. So in Equinor, what we have been, I would say, both realizing and pursuing is that the more industry perspective needs to be equipped with far more data centricity by digital technology, so to speak, that common industry platforms, and also to be pursuing new kind of technologies, AI being like the obvious example, but also other technologies. We refer to additive manufacturing and have a large appetite. So that is the intelligence part of the intelligence industry. The industry part, we are still industry. I remember I asked our previous CEO, Eldar Sietra, because I said that IT used to support the business and now IT is enabling the business. And don't you think, Eldar, that soon IT will be the business? And then he had a good laugh and said that, no, I think I will stick to the IT enabling the business because energy will be our business. That's the industry part.

[Host] **Caroline Segerstéen Runervik**

And will always be vital for every one of us, right? But you said something very important. We all need to be curious. If you then look at intelligent industry, you look at Equinor, you look at the kind of role you have, where will we be in, let's say, 5 to 10 years from now?

[Guest] **Per Erik Bøe Hansen**

I remember when I was newly educated. And people, experienced people, they said that I've been in the industry for 25 years. I've been in IT for 20 years. And I was thinking, is that a good thing? Does that mean that you're like seasoned or out to date? Or does it mean that you are experienced and being able to utilize that experience when moving forward? And I try to be on the latter side. So I try to be able to collate and extract value from the experience that I have to nudge into the right direction, not resist change and not resist technology development. And as most technology leaders, I'm very technology oriented. I'm very interested in technology. What we cannot ever lose sight of is the business opportunities. So we do technology inventions and innovation in order to deliver on business opportunities and create new business opportunities, obviously. And nothing happens without the people. There was a book I read once that was termed employee first, customer second. And when that came, it was like radical, but it's obvious. So that was a fairly long reflection to your question, Caroline.

[Host] **Caroline Segerstéen Runervik**

Thank you, Per Erik, and thank you for joining us in the podcast today. Thank you for sharing your own personal reflections and for sharing, you know, Equinor's transition, which is so key. And I would like to end with sharing is caring and people is key. And technology will be one of the key differentiators for us continuously. So thank you for joining us and thank you for a great discussion.

[Guest] **Per Erik Bøe Hansen**

Absolutely. It was a pleasure. Thanks.

[Host] **Caroline Segerstéen Runervik**

Thanks, Per Erik.

This podcast was brought to you by Capgemini Nordics. For more insights and reports, visit our research institute. You'll find the link in the episode description. And press subscribe in your podcast app, so you don't miss out on the next episode. Thank you for listening.

About Capgemini

Capgemini is an AI-powered global business and technology transformation partner, delivering tangible business value. We imagine the future of organizations and make it real with AI, technology and people. With our strong heritage of nearly 60 years, we are a responsible and diverse group of 420,000 team members in more than 50 countries. We deliver end-to-end services and solutions with our deep industry expertise and strong partner ecosystem, leveraging our capabilities across strategy, technology, design, engineering, and business operations. The Group reported 2024 global revenues of €22.1 billion.

Make it real. | www.capgemini.com