

Energy CEOs are falling behind on purpose.

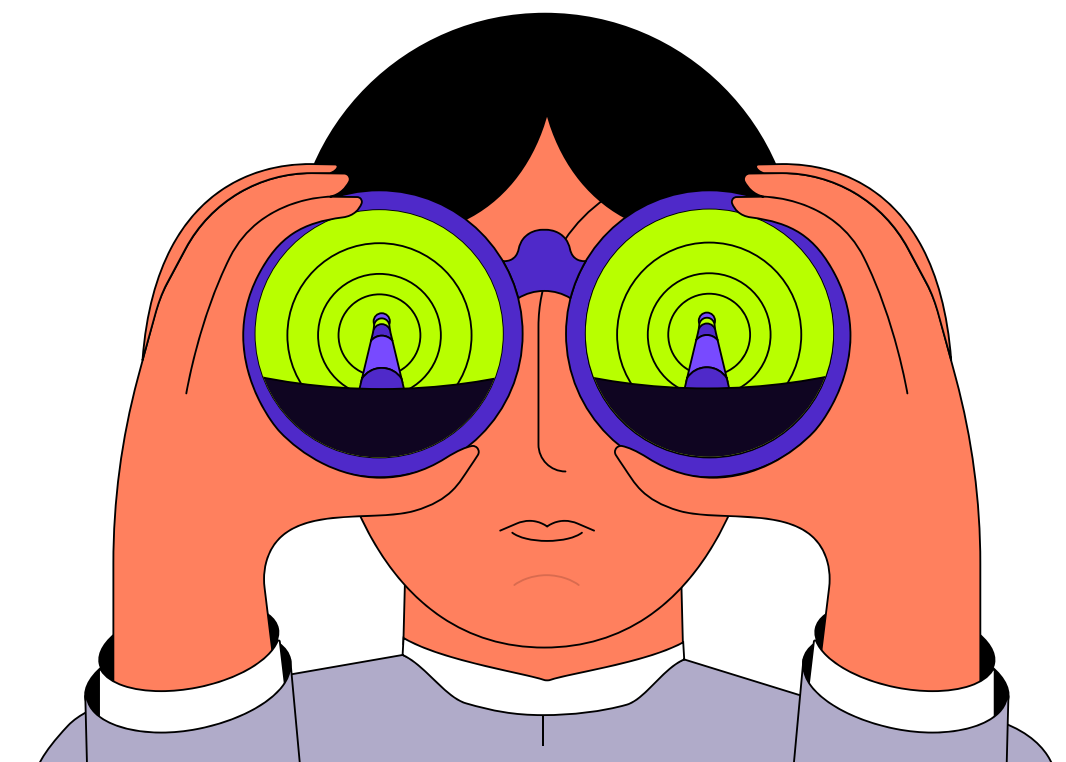
Energy CEOs know that the transition to clean energy presents one of the greatest and most purpose-driven challenges of our time. To future-proof their businesses, respond to diverse stakeholder expectations, deliver on net zero targets, and ultimately drive long-term sustainable growth, leaders across the energy sector know it is crucial – not optional – to act.

Our [2023 Energy Report](#) revealed an undercurrent of anticipated action across the industry. In that study, with over 250 energy leaders, 98% said they are preparing to adapt their brand strategy to meet the evolving needs of the sector. Delivering clarity through the complexity – and connecting the business, brand, and culture to the purpose of the organization – was top of the agenda.

Now, in [our brand new global study](#) with 1,000 CEOs, we place a spotlight on the disconnect stopping leaders from powering their purpose-driven transformation. The insights from energy leaders specifically show us that purpose – while embraced by CEOs across the industry – is still falling short. So, with great change to navigate and a deep desire to prepare their businesses for the long-term, how can CEOs truly put purpose to work?

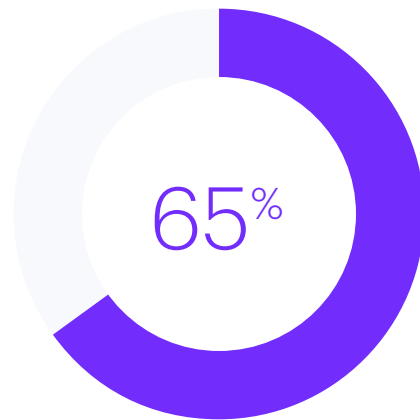


Here's why.

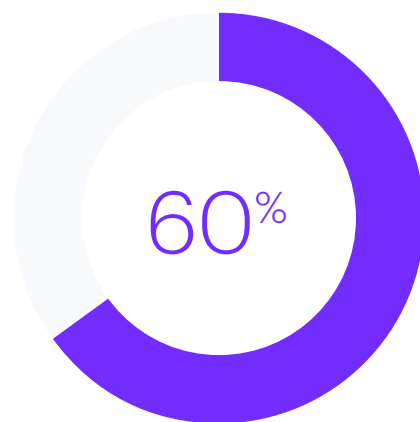


Purpose in Energy today

THE TOP TWO BUSINESS CHALLENGES IDENTIFIED BY ENERGY CEOS IN OUR STUDY



Managing supply chain disruptions

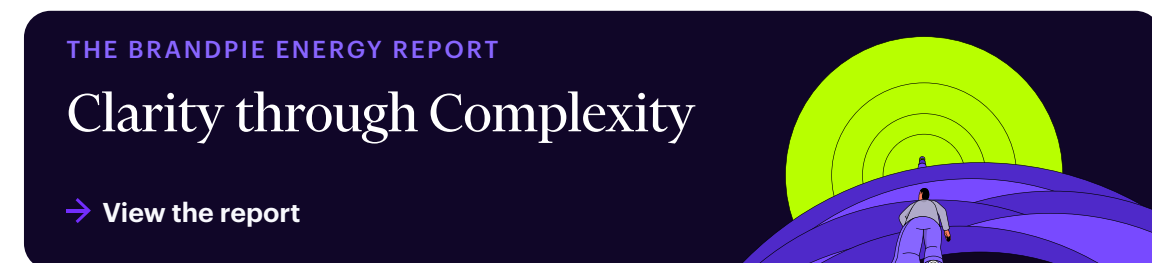


Ensuring business resilience

When defined and activated effectively, we believe purpose has immense strategic power. Not only does it help leaders articulate why their business exists and how it responds to what the world needs, but it also provides a compass to guide brand differentiation, talent engagement, and sustainable action.

Yet today, energy leaders are struggling to capture this potential. Many CEOs across the sector still view their purpose statement as a communication tool for the near-term – ranking customer attraction (64%) and loyalty (70%) as the top metrics their purpose influences. Meanwhile, society and future generations ranked lowest on the list of important stakeholders for their purpose. In short: it appears purpose is still trapped in the marketing department.

Why is this a problem? Well, ironically, the top two business challenges identified by energy CEOs in our study – that of managing supply chain disruptions (65%) and ensuring business resilience (60%) – hinge in no small part on leaders taking a long-term view on innovation and value creation. Even more so, for a sector under intense scrutiny to drive meaningful action towards net zero, failing to unlock purpose from the confines of marketing is sure to stunt the type of future thinking and radical collaboration the industry requires.



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How do Energy CEOs compare?

Across every sector, we’ve seen the perception of purpose change dramatically over the past five years – from being viewed as a marketing tactic or ESG initiative, to being leveraged as a cross-organizational strategic tool. In 2019, 67% of CEOs surveyed believed that defining purpose was not their responsibility at all. Now, in 2023, the number-one challenge identified by purpose-driven CEOs is how to make it actionable and relevant.

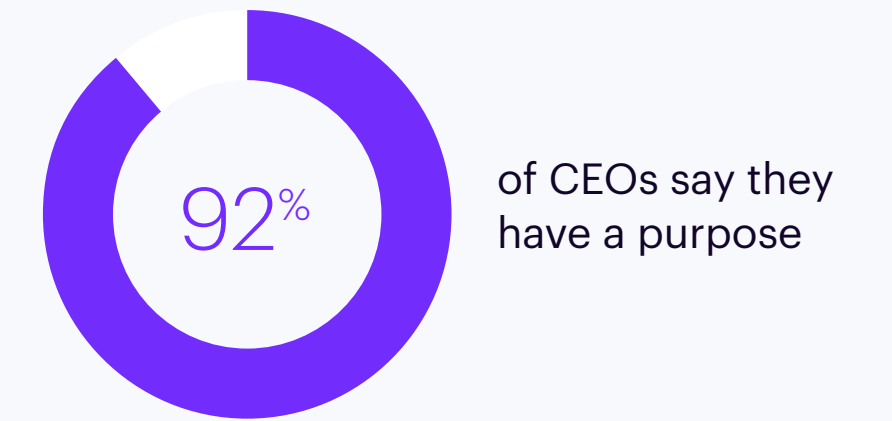
But despite this widespread progress in understanding, the energy sector is still far behind.

For energy CEOs specifically, just 52% of leaders today use their purpose to guide and influence their decision-making – the lowest of any sector surveyed. Even more surprisingly, only 25% use their purpose to drive the business’ sustainability goals – once again, the lowest of any sector. A mere 24% are using it to advocate for change on important topics.

In fact, when it comes to putting purpose to work across the board – whether aligning senior leaders, empowering employees, or advocating for change – energy CEOs are falling behind on almost every metric when compared with other sectors.

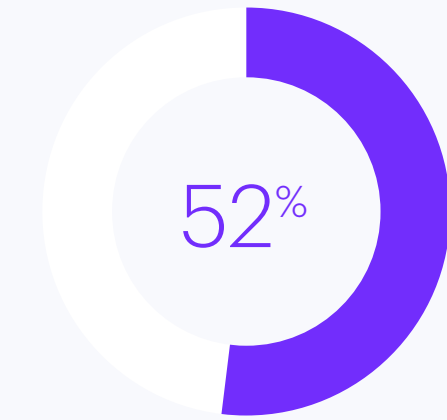
So, while 92% of energy CEOs say their business has a purpose, there is an apparent break in the circuit. Driving the desired change of the sector will require CEOs to not only outline their organization’s intended role in the world, but to show up, shape up, and stand by it.

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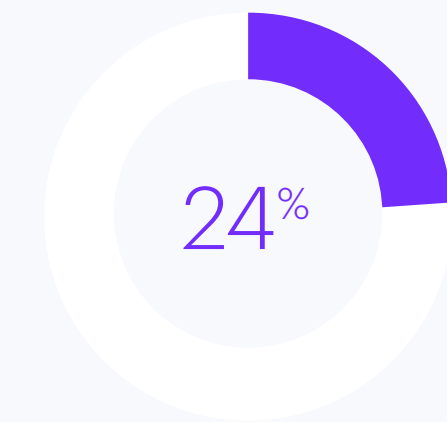


of CEOs say they have a purpose

BUT...



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A new way of thinking

As the sector itself transitions to new forms of production and consumption, leading CEOs are transitioning to a new mindset: rethinking the role purpose can have in their organization.

At Brandpie, we work with CEOs and their executive teams to operationalize purpose. That means deploying it as a strategic tool to steward the business, empower and motivate action, influence perceptions, and advocate for change — allowing it to permeate the entire business and guide decision-making at every level.

As we look ahead, adopting this purpose-driven mindset could unlock huge opportunities for energy CEOs. After all, it's a strategy that pays in the long-term. When leveraged as the single organizing thought to guide the organization, leading with purpose can connect your business, brand, and culture — building understanding, deepening trust, and driving momentum towards your strategic goals over time.

Where to start?

Do you want to be a purpose-driven CEO? To power your progress through the energy transition and start putting purpose to work, here are four initial questions to consider:

1

Does your organization's purpose statement challenge, inspire, and enable the business to deliver long-term value?

3

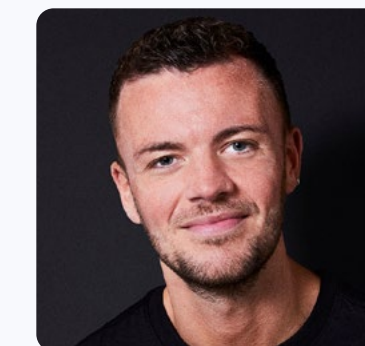
Are you using your purpose as a lens through which to make decisions, power innovation, and explore new business models?

2

Is your purpose supported by a clear ambition and strategy for the business, and is everyone in the organization aligned around that future vision?

4

How aligned is your purpose to the UN's Sustainable Development Goals, and how are you tracking your progress?



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