

Talent Strategy Vital to Success of Subsea Megadeal

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Following the news that UK's Subsea 7 and Italy's Saipem may be merging, global energy and rail recruitment specialist, Samuel Knight International (<https://samuel-knight.com/>), has emphasised that talent attraction and retention must be made a priority during this big move.

The merger of the two companies could rank as one of the European oil services industry's biggest-ever deals and result in over \$12.4 billion in revenue, however, the challenge of sourcing the right skills remains.

Commenting on the reports of the potential oil and gas contractor merger, George Wallis (<https://www.linkedin.com/in/george-zeitoun-wallis-0179a664/>), Business Development Manager at Samuel Knight International, said:

"Saipem and Subsea 7 have held talks about a merger in previous years, though they failed to reach an agreement. If this deal goes through, the joint force will be the fourth-largest oilfield service firm and will create an even stronger presence within the SURF segment. This, of course, is fantastic news for the sector, but with the subsea industry expecting a rise in new projects, workforces will be stretched even further. It's no secret that skills shortages are adding strain, and in order for this to not be exacerbated further, the two companies must ensure they have the capacity and ability to attract workers in this talent-strapped industry."

"The two oil and gas contractor giants must invest time and money to create sustainable talent pools, ready for the new challenges ahead. Both Saipem and Subsea 7 have stated goals of de-carbonisation in order to become greener energy service companies, and with acute skills gaps already affecting the sector, sourcing the workers needed to achieve these goals must be planned strategically."

"While solving the sector's skills shortage will not happen overnight, there are actions that can be taken now, such as recruiting from wider talent pools and enhancing employer branding to attract a more diverse workforce. By acting strategically, and making more noise about the exciting opportunities available, we will be able to overcome skill gaps and create sustainable workforces."