

MATERIALIZING LEADERSHIP: FROM OIL AND GAS TO RENEWABLE ENERGIES

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“The future of Energy is Human”



Patricia Vega is on a mission to change the way we all think about energy. “We’re all part of the energy industry,” says the founder and chief executive officer of Quantum New Energy. “**The future of energy is human** – the central element is the energy consumer, we are going from a society where we were the passive recipients of energy industry output to one where energy resources are becoming more decentralised so the access to choice is incredible and data enables smarter energy choices.” She adds that consumers are also increasingly considering the implications of how and where they get their energy and also highlights the emergence of prosumers, that is, individuals who both produce and consume energy – a trend that has been made possible, in part, by the increasing use of renewable power like solar and wind in energy grids.

Indeed, the energy industry, and in particular the renewables sectors is evolving at a rapid pace. In many ways, Vega’s career mirrors this evolution. Formerly president and CEO of GE’s global evaluation and optimization business following her tenure as president and CEO for GE Oil & Gas Latin America, Vega founded Quantum New Energy in 2018. Her company’s mission is to use technology and data to help energy industry stakeholders “take responsibility and action for their climate impact by making smart energy choices that reduce costs and cut carbon emissions”.

At first glance, it would appear that moving from the oil and gas sector to a business with a greater focus on the renewables industry would involve a degree of culture shock, but Vega says that the two sectors are closely linked. “**We tend to talk about the industries separately, but they are actually a continuum,**” she explains. This is particularly the case when considered in the context of energy transition and digital transformation, adds Vega, who says **there is considerable opportunity for “cross-pollination” between the two industries.** That said, there are differences – as a “younger, relatively new industry”, the renewables sector has lots of potential and

opportunities for development, according to Vega. “There are a lot of things to do, such as asset modelling and asset optimization,” she explains. “Given how fast the industry is evolving it brings tremendous opportunity – there has been a faster than expected decline in the cost of renewables projects.

Which will help accelerate the transition towards a lower carbon future.”

Given her extensive experience in senior executive roles, what does Vega see as the key to effective leadership in the energy industry? “One skill is useful, being a life-long learner,” she says. “You need to be comfortable with not being the smartest person in the room and not knowing it all.” Vega adds that it is also important to have the skills to develop partnerships at both a micro and macro level. “Your team needs to feel you are a partner, you are looking after their best interests and that they will share in the successes,” she explains. “Some values and aspirations are universal – your team wants meaning and purpose; they want a healthy culture. While perform at the top level, it’s important to ensure the team doesn’t burn out, it’s about taking care of yourself and your team – **as hard as it is to perform, it’s also important to pause and reflect.**”

Meanwhile, leaders also need the ability to partner with other organisations. When doing so, there are a number of important considerations such as creating value and protecting your organisation’s intellectual property, says Vega. “It’s about being taken seriously and how to deliver value, it’s also about having the credibility – having successfully led multibillion-dollar global businesses, there is valuable experience that comes with the track record.”

Companies working in the Energy transition have the opportunity to differentiate themselves in relation to the issue of energy data privacy, says Vega. “Energy Data privacy is still a blank canvas – At Quantum New Energy, our platform, EnerWisely complies with DataGuard, a standard for data privacy – entrepreneurs can try this and other ways when trying to differentiate and establish themselves as a credible organisation, it pays off in the long term.”

Vega highlights a number of differences between her former company GE and her current business Quantum New Energy. “I am extremely grateful for all my past professional experiences. However, as an entrepreneur, I enjoy the agility and don’t miss the complexity of too many internal processes, however, in a smaller company, sometimes I could use a greater in-house support system. Fortunately, entrepreneurs can tap into a growing number of ecosystems designed to support leaner and younger organizations” she explains.

What is common in any type of organization, is the criticality of understanding your customers’ needs, says Vega. “Value creation involves knowing the customer and what they need. It is also a case of asking what are we about? What is the problem we’re trying to solve? How can we make clients’ lives better? At Quantum New Energy, it is about transforming unused data to empower people and organisations to take responsibility and action for their climate impact.”

Vega adds: “You always need to ask if are you getting the results and progress? Seek feedback and continuous learning. Be open all the time. Is it working? is it not? It can feel scary – as an industry we give tremendous value to a person who knows their stuff. But **you should not be a know it all, and rather a learn it all.** Change making involves learning to be comfortable with being uncomfortable and surrounding yourself with people who know more than you.”