PEGGY KRENDL: We have more than 120 leaders in 27 different countries respond to them. And 25% of the participants were shared services, senior executives in the oil and gas industry.

Results demonstrate that almost all oil and gas companies are transforming their traditional shared services organizations to help them further navigate the volatility and increasing demands of the market to model with an expanded scope, with new skills being fueled by digital, innovation and analytics.

This is giving rise to the next generation of Shared Services, one that we’re calling Intelligent Enterprise Services.

GEOFF SCHUMAN: Shared services organizations are increasing the breadth and depth scope. In fact, 92% of companies surveyed have plans to do so. This expansion of scope is pushing shared services into innovative areas of digital and analytics, which has become one of the fastest growing new offerings in shared services.

PEGGY KRENDL: Cost reduction is no longer the number one benefit from this model. In fact, 37% of the organizations surveyed, scored quality and accuracy as their highest value driver. 97% of the respondents believe that shared services is the most effective place to both originate and drive digital, but only after centralizing and standardizing a process.

The Shared Services model is becoming a catalyst for driving digital transformation.

GEOFF SCHUMAN: Respondents have rated the quality of talent as a higher priority, as such, a new breed of shared services practitioner is emerging, one with functional, industry and technical expertise.
More than 60% see technology as the new required skill. Business leaders are rethinking how to leverage the intelligent enterprise services model more strategically to maximize enterprise value. 75% of companies have ecosystem models that blend captive, partner and outsourcing delivery.

It’s an exciting time to be in and around shared services organizations. The opportunities to drive tangible business and enterprise value are limited only by enterprise’s willingness to seize on the opportunities. Shared services is here to stay and is being used to incubate and drive corporations enterprise-wide evolution to digital.