



Case Study

Fueling the Future

How Chevron Boosted Efficiency, ROI, and Financial Alignment Using Strategic Portfolio Management

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Company Details

Industry: Energy / Oil & Gas

Company Size: 45,000+ employees

Location: Global; Headquartered in CA, USA

Cprime Services:

- [Enterprise Technology and Financial Management](#)
- [Apptio Targetprocess Implementation, Integration and Automation](#)

Executive Summary:

Chevron faced mounting challenges in an increasingly volatile market, and needed to accelerate innovation, improve efficiency, and adapt to rapid industry changes. Cprime's long-term engagement enabled Chevron to align its massive portfolio with strategic objectives, leading to improved decision-making, increased agility, and better resource allocation across the enterprise.

As a titan in the energy industry, Chevron found itself at a crossroads. The company was grappling with siloed operations across numerous business units and geographies, difficulty aligning IT initiatives with business strategy, and inefficient resource allocation and financial tracking. Additionally, Chevron faced challenges in adapting to market volatility and regulatory changes while balancing current operations with investments in future energy solutions.

The vast, complex organization spread across continents was hindered by legacy systems that weren't equipped to handle the agility and strategic alignment needed in today's fast-paced energy landscape. It became clear that a comprehensive transformation was necessary to maintain Chevron's competitive edge and prepare for future challenges.

Crafting a Comprehensive Solution Beyond Just Implementation

Cprime's engagement with Chevron went far beyond a simple software rollout. The solution was multifaceted, addressing Chevron's complex needs through a series of strategic initiatives.



Strategic Portfolio Management (SPM) supported by Lean Portfolio Management (LPM)

At the core of the transformation was the implementation of Strategic Portfolio Management practices. This involved configuring systems to map initiatives directly to strategic objectives, supporting Chevron's drive for clarity and focus. Complementing this was the integration of Lean Portfolio Management practices within their established Scaled Agile Framework® (SAFe®), which streamlined decision-making and improved resource allocation across Chevron's expansive portfolio.

Implementing and optimizing Apptio Targetprocess

A crucial component of the solution was the implementation and optimization of Apptio Targetprocess. Cprime tailored Apptio's tooling to Chevron's unique needs, enabling real-time financial tracking and strategic planning. This provided unprecedented visibility into Chevron's massive portfolio, allowing for more informed and agile decision-making. The transformation also included a comprehensive value stream mapping exercise. This helped Chevron identify and optimize 13 key platforms, each aligning IT and business functions to specific value streams. This alignment was critical in breaking down silos and improving collaboration across the organization.

Agile transformation

To ensure the success of these new practices and tools, Cprime supported the implementation of agile practices across the organization, with a focus on business outcomes rather than just IT delivery. This was accompanied by extensive coaching and training to ensure adoption and a cultural shift across 13 integrated platforms spanning continents, and based around 25 value streams. In total, 6,600 individuals in 50 teams-of-teams were directly impacted.



The Ripple Effect: Transforming More Than Just IT

The impact of this transformation extended far beyond improved software systems. Chevron experienced a fundamental shift in how they approached strategic planning and execution.

Greater strategic alignment and resulting ROI

The new system dramatically **enhanced strategic alignment**, giving Chevron the ability to directly connect individual initiatives to overarching strategic goals. This ensured that every project contributed to the company's vision, **eliminating waste** and **improving overall efficiency**.

Enhanced adaptability

The new system allowed Chevron to **adapt more quickly** to market changes, regulatory shifts, and emerging opportunities in the energy sector. This agility is crucial in an industry known for its volatility and rapid technological advancements.

Real-time, data-driven insights

Data-driven decision making became a reality across the organization. Leadership now has **access to real-time data and insights**, enabling **more informed and timely strategic decisions**. This has proven invaluable in navigating the complex landscape of the energy sector.





Our Agile transformation has revolutionized how we manage our vast portfolio. We've improved alignment across our digital platforms, enhanced our decision-making process, and significantly increased our ability to adapt to market changes. This strategic approach is driving innovation and efficiency across Chevron's operations.

– Head of Program Management, Chevron



Optimal resource allocation

Resource allocation also saw significant improvements. Chevron can now **dynamically adjust resource allocation** across its global operations, optimizing for both current needs and future investments. This flexibility is crucial for balancing the demands of current operations with the need to invest in future energy solutions.

Streamlined, efficient operations

Perhaps most importantly, the transformation led to **streamlined operations** across the board. The **reduction of silos** and **improved collaboration** between IT and business units has created a **more cohesive and efficient organization**, better equipped to face the challenges of the energy sector.



Looking Ahead to Continuous Improvement in a Changing World

While the transformation has been significant, Chevron's journey is ongoing. The company is now positioned to further refine its SPM practices and expand the use of data-driven decision-making across all levels of the organization.

Chevron is also better equipped to continue balancing current operations with investments in alternative energy sources, a crucial consideration in today's energy landscape. The improved agility and strategic alignment allow the company to adapt more readily to regulatory changes and environmental concerns, positioning Chevron as a forward-thinking leader in the industry.

Cprime remains a trusted partner in this journey, ready to support Chevron's evolving needs. The long-term nature of this engagement (over six years and counting!) has allowed for deep understanding and continuous refinement of the solutions.

The Bigger Picture: Lessons for the Energy Sector

Chevron's journey offers valuable insights for other organizations in the energy sector and beyond. It demonstrates that strategic alignment is crucial in navigating complex market conditions, and that even massive, global organizations can become more agile and aligned with the right approach and tools.

The transformation underscores the non-negotiable nature of data-driven decision making in today's volatile markets. Having real-time insights is critical for making informed strategic decisions, especially in an industry as dynamic as energy.

Finally, Chevron's multi-year engagement with Cprime underscores the value of having a consistent, knowledgeable partner through major transformations. This long-term partnership approach allows for deep understanding, continuous refinement, and sustained success.

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About Cprime & Company



As full-service consultants leading at the dynamic intersection of product and platform innovation, Cprime empowers organizations not only to accelerate change but to embrace it as a catalyst for strategic growth. With a proven track record as a trusted global consulting partner backed by Goldman Sachs and Everstone Capital, we go beyond traditional consulting and guidance to help clients anticipate market shifts, seize opportunities, and proactively shape their industries. Together, we drive innovation, foster flexibility and adaptability, and ensure sustainable growth amid continuous change to exceed customer and market expectations.

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