

## **EXECUTIVE SUMMARY**

This report was based on a project to increase the revenue by 10% for MEE. Company revenue dropped by 60% since 2014 and continuously facing issues with revenue and profile. It is critical to study the organization performance of MEE and fix the issues impacting revenue. The long term growth is depends on companies sustainable profit and revenue growth. MEE being well established bunker company, it is important to understand the reason for recent drop in revenue to bring back the company to normal business stream. A well-structured methodology has been designed to meet the overall objective of the project. The analysis is focused on both internal and external analysis to identify the bottle neck which is impacting the performance of MEE. The overall objective of this field project is to identify the key reasons for revenue drop in MEE. Chapter framework for each chapters, covering details of the project, are detailed in rest of the chapters from two to five.

This project initially identifies the core problems and issues associated with declining of revenue for MEE. Company was knows as Navitas Continental Group later established under the name of Middle East Energy (MEE) in UAE. Company is almost 15 years in bunker fuel business in Gulf region and mainly selling IFO380 type fuel to ships. MEE service is well established company and having 15% market share in global bunker trade. Company is ranked among top 20 companies trading ship fuel in the world. The SWOT analysis clearly shows there is a problem in supply chain and procurement area in MEE. Due to its unique set-up and business growth, company enjoy a good cash flow. The gap is noticed in the supply chain of MEE in terms of fuel supply and purchase order. 22% to 48% gap has been observed from 2014 to 2018. In 2015, the company placed an order for 1,500,000 MT and the supplier supplied only 958,324 MT; 36% lower than the actual order.

Improving the supply chain, focusing on sales development, improve marketing strategies, process improvements and financial control to improve internal control were identified as main causes to the problem faced by MEE. Every oil and gas industry player competes for finite resources in hydrocarbon reserves, market access, technology innovation, customer relationships, and human talent. Global economic growth and the decline of "easy oil" drive a complex and interdependent mosaic where a partner in one region or value chain segment is a fierce competitor in another sector. Executives are expected to outperform both stakeholder expectations and social objectives in the face of severe competition and wildly fluctuating supply and demand balances and commodity prices. Ultimately, success is determined by the vision and related decisions of oil industry executives on where to compete and how to compete and most importantly, on the methods for operationalizing these decisions.

The overall project evaluation has further revealed that MEE need to focus on marketing and process areas to keep the business going forward. A comprehensive ERP strategy is required for the group to ensure all operation and non operation activities are well managed keeping good control in operation cost. Key objective of the project is to increase the overall revenue by 75% and achieve 85% of the budgeted revenue by 2020, keep an adequate budget for sales and marketing, increase the fuel storage capacity by 20,000 dwt by 2030. Recourse allocation and project team is mainly given the task to focus on key objectives of the project to ensure desired outcomes are achieved within the budget. Resources are allocated based on framework identified leading into key issues MEE is facing. Overall USD 16m is estimated to complete the project. In addition to this expenses, company will incur USD 14m capital expenditure to install two additional bunker facilities in UAE. Initially 4 to 5% bottom line improvement is expected post completion of the project. MEE can retain the market share and move the market leader position if most of the project outcomes are achieved in medium term. Numerous non financial benefits are expected from this field project. Good compliance, improvement to customer service and increase staff motivation. Initial plan to start the project and complete the key milestones in nine month