

Strategic thinking

In less than two years as Academic Director of Vienna University's MBA in Energy Management, Professor Jonas Puck has helped shape the programme into one of the most unique and dynamic MBAs in the world. The OPEC Bulletin's Steve Hughes finds out more ...

I am waiting for Professor Jonas Puck in one of Vienna's newest waterside eateries, Motto Am Fluss. It's a restaurant located in a kind of pier complex on the Danube Canal. Thanks to a wall of near complete glass running down the restaurant's length, I have an unobstructed view of a large swathe of Vienna. It stretches from the iconic Urania, a historic observatory-cum-cultural venue, to the Ringturn and beyond. The latter is a tower-block topped by a 20-metre weather station that warns the Viennese of storms and more via a complex system of coloured, flashing lights.

On the opposite side of the canal, atop another of the city's towering office complexes, sits a giant digital display screen. In between adverts, it tells me that today's temperature is eight degrees centigrade. It is a great view; a real snapshot of the city.

Puck, in his position as Academic Director of the MBA in Energy Management at the Vienna University of Economics and Business (WU), gets a similarly high-level overview; but of an entire industry, rather than a mere section of city. One of the first things he says, arriving a little flustered after losing his way, is: "I am not an economist, I am not an energy expert ... I am a curriculum expert." He sees himself as more of a generalist than a specialist, with a focus on strategy and international business.

Since arriving in WU in April 2009, Puck has set about making improvements to the MBA programme so that it better reflects the energy industry of today. His access to some of the world's most important and experienced energy players is impressive. Among the MBA's advisory

board members are Dr Majid Al-Moneef, Saudi Arabia's Governor for OPEC, Dr Adnan Shihab-Eldin, OPEC's former acting for the Secretary General and Ivan Sandrea, Head of Strategy at Statoil Hydro, not to mention former representatives of the International Monetary Fund, the World Bank and the International Atomic Energy Agency. As a result, despite his claim that he is no expert, he is learning fast.

Well travelled

Before being called to Vienna last year, Puck, who is originally from Berlin, was completing his post-doctoral qualification at Nuremburg University. He initially commuted to Vienna two or three times a week, before he could move his young family to join him. He has held appointments at the University of International Business and Education in China, as well as at the University of New South Wales in Australia.

But he began to focus on the energy industry only by chance, accepting a project at an energy firm in Russia to examine stakeholder relations, and one in the remote mountains and deserts of Turkey and Azerbaijan, where he investigated the dynamics of multicultural teams working together for weeks at a time on pipeline infrastructure.

Since his appointment in Vienna, though, he has immersed himself more completely in the energy industry, attending courses and conferences and building relationships throughout the industry.



Professor Jonas Puck.

“There is hardly a more dynamic industry than energy,” he says. “And that is why I find it so interesting.”

One of the smartly-dressed waiters — the uniform here is all black; a more-modern take on the black-tie garb of traditional Viennese waiting staff — takes our order. I have a few moments to look around as Puck considers his options. Wood-panelled walls, an intricate black and white-tiled floor and swish, chrome lights that look like something half way between Christmas baubles and industrial-scale ball-bearings.

Nearly everyone here is wearing a suit, or at least a jacket; it seems Motto am Fluss has quickly become popular with the business crowd. It is not surprising, given its proximity to Schwedenplatz, a central hub for city commuters and First District office workers alike. Puck chooses a Wiener Schnitzel and for me, it is a Kürbis risotto.

Heavyweight minds

While Puck's exposure to heavyweight energy minds is fast-tracking him to gaining expert knowledge, it is also one of the reasons he believes the MBA programme is so unique. Developing the curriculum has been a joint effort. "I talk to the advisory board and seek their ideas on what I am proposing," he says. "I think we can offer something that is extremely different — simply because we have so many high-profile people involved in the programme, either on the board or as teachers or guest speakers."

This is also what makes the programme so dynamic. Though the MBA has core and specialist elements such as Ethics and Corporate Social Responsibility, Energy Regulation and Globalization and Energy Economics, a number of 'Energy Lab' days means it is constantly addressing up-to-the minute issues. "In this next class, for example, we are going to focus on the Macondo oil spill because it is a major happening in the industry; one that needs to be addressed from many different perspectives," he explains.

One of the repercussions of an incident such as Macondo, he says, is increased media and public scrutiny: "People are much more aware of what is happening in this industry and they care more and look much more closely at new developments," he explains. "This presents a lot of challenges to management. For example, how is it best to communicate in times of crisis?" Puck invites experts to lead sessions on topics like this; sometimes the labs take the form of group discussions, sometimes they are moderated sessions with multiple speakers.

The programme also focuses on new technology — something Puck believes is central to the energy industry's future. Other challenges the MBA addresses include responding to the move in demand from the West to Asia, and the implications this may have on transporting energy. More generally, it considers potential responses to the predicted massive increase in energy demand to 2050 and beyond.

"We need new energy, new sources and new technologies," he says. He finds it fascinating how the industry is dealing with these challenges. "You have some firms who are investing very much in new technology to exploit the resources they have always exploited, and others trying to diversify their business model by investing partly in renewables or gas, for instance."

Puck has two young children, but says it is a toss up between what gets him out of bed in the morning fastest — them, or his enthusiasm to get to work. When our food arrives, Puck seems far too interested in discussing the ins and outs of energy to pay it much attention. He appears genuinely fascinated by the complexities that the oil industry throws up; both captivated and concerned by the growing influence of the financial markets, for instance, and the recent examples of rising oil prices despite a well-supplied market: "The prices actually went up and not down — it is totally against the theory of supply and demand."

And as for the question of what the global energy mix will look like in the years ahead? "If we are talking about the next decade, I personally do not think we will see a very strong change, but if we are talking about the next century, this is something totally different," he says.

Puck's MBA is not solely about oil, but this is one of its strengths, he says. "I think it is very relevant that it is not just focusing on oil because if you're working in the oil industry, it is very important to learn about other types of energy ... it may make you look at oil again from a different perspective." Oil makes up maybe 25 per cent of the curriculum, but he says that 100 per cent of the curriculum is relevant for the oil industry. Gas, nuclear and all types of renewables also feature heavily. "These are the four pillars," says Puck.

Top of the class

He believes that it is the MBA's uniqueness and dynamism that sets it apart from the competition. He's been dedicated in his quest to turn it into one of the most sought after courses in the world. "I have really committed to that," he says. "I think it is important, because it can give something to people. This is where my motivation comes from." And his commitment has paid off. September 2010 saw only the second intake, but already there is a full class.

"It is doing very well in terms of market success," he says. "And we seem to be globally attractive, with

just two participants from Austria and 21 others from 17 different nations.” He recognizes there are a number of other MBA programmes focusing on energy, but he is not overly concerned by the competition: “I do not want to say that they are not good academically,” he says. “It is just that we can offer something that I think is absolutely unique in terms of having such a strong industry involvement.”

Having a full quota of participants is not a sign of lax entry requirements. “We are not admitting everyone,” says Puck. “It is quite a competitive process.” The average age of participants is 38 and each person usually has eight years of industry experience under their belt before enrolling.

“It is generally the upper-middle manager or people who already have a business education and who want to specialise or intensify their knowledge,” he explains.


Generally, participants are from energy firms, service providers, or financial institutions in the energy industry. But increasingly, applications are being received from energy project technicians that are taking over managerial responsibility and want to improve their management skills.

Change of perspective

Puck believes that the state of today’s energy industry adds to the MBA’s appeal – to participants and employers alike. “There is so much change in the industry at the moment,” he says. “Management skills are in high demand.” He acknowledges that in recent years, the oil industry has not always seemed the most attractive to graduates, but he believes programmes such as his can change perspectives.

“I think that MBAs can play a strong role,” he says. “I do not want to say that every firm needs to have an MBA associated with a new position, but I think it would really increase the image of a position – and the industry as a whole – if companies or institutions were to invest in people’s future more.”

We finish our food and order a coffee. I ask Puck if he is happy as an academic – rather than working within the industry itself: “There are a lot of advantages about being an academic,” he says. “The biggest one is that you can detach from things and look at them from a distance – not just in the energy business, but everywhere.”

“This is a great opportunity,” he adds, gazing out at Vienna. 

MBA in Energy Management

What

A unique, tailor-made programme setting world-class standards and enabling executives and their companies to succeed in the global energy market. Participants learn to apply state-of-the-art management and leadership techniques to cope with current and future challenges. A special focus is on non-technical management issues covering key energy markets (oil, gas, nuclear, renewable). It brings together the best in both academic expertise and hands-on management approaches from energy leaders, OPEC and other international energy organizations.

Duration

Part-time, 15 months plus master thesis

Five residencies (approximately ten days each)

Location

Four residencies in Vienna and one international

Target group

- Executives from governmental/non-governmental energy companies
- Industry professionals (middle- and top-management) in all forms of energy management (eg oil, gas, nuclear, water, wind, solar)
- Professionals from international organizations (such as OPEC, OECD, IAEA, etc)
- Technical professionals moving to a general management position
- Professionals from international financial institutions (researcher, analysts etc)

Application requirements

- Undergraduate degree, equivalent to a bachelor degree
- Minimum of five years of relevant work experience
- Proficiency of written and spoken English
- Completed application forms
- Curriculum vitae
- Two letters of recommendation

Contact information

Program Manager

Anne Kascha, BA

T: + 43 1 313 36 – 5421

F: + 43 1 313 36 – 905421

anne.kascha@wu.ac.at