

ENERGY

PTT begins capital push for first-ever tech upgrade

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PTT Plc, the national oil and gas conglomerate, is planning to allocate capital for digital technology infrastructure for the first time in its history.

Chansin Treenuchagron, the chief technology and engineering officer, said digital technology has transformed and disrupted many sectors over the last few years, such as media, telecommunications and banking.

Even the energy sector cannot avoid the disruption, he said.

"As global warming becomes a concern, with high CO2 emissions from oil and gas, electric vehicles and renewable energy are replacing fossil fuels," said Mr Chansin.

"PTT is setting up a budget for digital technology infrastructure, to be spent over the next five years while the group revises its annual capital expenditures," he said.

Mr Chansin is scheduled to become the next chief executive of PTT on Aug 31.

Last year, PTT set combined capital expenditure at 1.6 trillion baht for 2018-22, but a budget for digital infrastructure has never been included because PTT regards it as a general expense annually.

The digital budget will be allocated as a percentage of PTT's net profit in each year, which is similar to the budget for R&D activities, that see 3% of annual net profit.

PTT's board of directors expects to approve the digital budget by December.

Mr Chansin said the new technology will

play a crucial role for all business operators in this digital era, thus, PTT's culture needs to adapt to digital culture while its organisation's working model should also move towards globalisation.

He said PTT's services and products will require more connectivity and convenience without any limits on time and emplacement. PTT must be able to quickly meet all needs as well as stay in line with the Thailand 4.0 initiative.

PTT's new move is a collaboration with nine local commercial banks to facilitate payment and money transfer through QR codes.

PTT has adjusted its work culture to be more modern and responsive to recent business trends. The progress applies to the digital transformation of ideas via Internet of Things, so when all applications are connected, easy control via the internet network is enabled.

Internal digital communication will enable fast and efficient collaboration among its employees and precise work assessments that reflect the needs of younger employees.

Employees can also check on real-time work status, stay connected with their peers, and retrieve information from anywhere through applications.

Mr Chansin said a crucial point for the success of the recent changes is the readiness of human resources that can adapt quickly to the digital era.



Mr Chansin says PTT's culture needs to adapt. KRIT PROMSAKA NA SAKOLNAKORN