



Evaluating BP's Renewable Energy Strategy

André Schröder

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Seminar paper from the year 2011 in the subject Business economics - Marketing, Corporate Communication, CRM, Market Research, Social Media, grade: 1,7, Coventry University, course: MBA - Sustainable Strategy - from Planning to Implementation, language: English, abstract: The executive brief will cover BP's strategic business unit alternative energy and its three main products: solar, wind and biofuels. The critical evaluation showed the external and internal influences of BP's strategy in this business field as well as the strengths and weaknesses. There is a higher awareness towards the climate change because of environmental disasters. The people are looking for sustainability and energy saving products. Today, governments have a high influence on alternative energies. Spending subsidies and cutting them off in economic and financial crises influences the company's strategy. BP Solar is one of the world leading companies in selling solar modules. Focusing on end-consumers and project-work, the company tries to penetrate its 100 country large market with high quality and inexpensive products.

BP Wind is only operating in the US. Using joint ventures and own wind parks, the company tries to become one of the leading wind companies in the US. As the result, BP Wind is highly addicted to the economic and political development of the country. Higher investments and entering new markets outside the US can help to lower the risks.

BP Biofuels is highly connected to the core business of BP: oil and gas. The company is investing more than \$2 billion in research and development in the last years to create efficiency sugarcane. The plant is perfect for the use of biofuels and shall reduce the amount of fossil fuels in the transport industry. But the outcome is quite unsure and the focus is only in two main markets: Brazil and US. An expansion into the Asian market can be important to secure new market in which the demand for transportation will increase in the next decades.

Overall, the alternative energy is just a small part in the BP Company but it will become more important in the future. Promotion campaigns can help to show the company's commitment in this area and it maybe helps to reclaim trust.

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