Our Business - Strategy

The overarching strategic goal of GNPC is to become a **stand-alone operator by 2019** and a **world-class operator by 2027**. In pursuit of this goal the Corporation adopted the 'accelerated growth strategy' in 2012, anchored on four key pillars, namely:

1. ***Building capacity and expanding activities*** - Investing systematically and prudently in building operating capability to manage a wider portfolio of producing assets.
2. ***Replacing and growing reserves*** - Investing in high impact initiatives for the replacement and growth of reserves.
3. ***Efficient capitalization and optimum participation*** - Securing capital at the lowest possible cost to maintain an optimum level of participation in petroleum operations.
4. ***Catalysing local content development*** - expediting the creation of an appropriate environment for Ghanaian participation in the upstream sector of the petroleum industry.

Update on the journey to become a world class operator

Generally, we are on course to achieving our goal of attaining operatorship in 2019. The Corporation has adopted a phased approach to achieving full operatorship by 2019. The first phase involves entering into joint venture/ joint operator arrangements with world class operators to achieve rapid transfer of operating capabilities. Thereafter, the Corporation will systematically assume full operatorship based on well-defined risk and opportunity assessments. With a newly incorporated subsidiary - Exploration and Production Company Limited (Explorco), GNPC is participating in incorporated joint ventures, with commercial interests held by Explorco.

This year, 2016, marks the mid-term of the accelerated growth strategy, therefore, a comprehensive review of the strategy will be conducted during the year to determine any gaps militating against the plan, and propose recovery measures necessary to overcome any shortfalls.