# Kate Hardin on creating impact through energy research and insight

Deloitte is proud to introduce the next profile in our series of women in the energy industry. By highlighting the stories of women in energy, we hope to help facilitate meaningful conversations, create connections, and showcase the myriad of opportunities available to enter and thrive in the energy industry.

Kate Hardin is the executive director of the Deloitte Research Center for Energy and Industrials at Deloitte Services LP. She has worked in the energy industry for more than 25 years, beginning her career as an energy consultant in Russia and Central Asia in the 1990s. Most recently Kate served as a vice president in a leading market research and insights organization's integrated coverage on transportation decarbonization and its impact on the global energy sector. Kate has served as an alumni specialist at Yale University's Center for Business and the Environment, and she is also a member of the Council on Foreign Relations (CFR).

**Kate Hardin**
**Executive Director**
**Energy Resources & Industrials Center for Research and Insights**
**Deloitte Services LP**

## Working at the intersection of foreign affairs and energy

Kate's initial academic and career interest was in foreign affairs and international relations. She began her career in Russia and Central Asia upon her graduation from business school. Kate's initial assignments were on energy projects, and she enjoyed working at the intersection of international relations, economics, and trade.

Over the years, Kate has most enjoyed getting to work with clients and translating research and insights into tangible client actions. "What made me get back on the plane to Europe or Central Asia twice a month was being out in the field with clients and those moments where you feel like you're part of a catalyzing conversation," Kate said.

One example she shared happened while working with clients producing natural gas and oil in Russia and Kazakhstan. Kate was tracking early energy investments by Chinese companies in the region, and the insights she provided on this trend to her clients—international oil and gas companies—spurred a new focus on potential competition for resources in Central Asia. Kate still remembers those initial conversations that helped pave the way for some of the current infrastructure projects carrying substantial volumes of natural gas and oil east to China.

## COVID and Deloitte Research Center for Energy and Industrials

Kate joined Deloitte four months before the COVID-19 pandemic, which coincided with the March-April 2020 oil market collapse. During this time, Kate worked with Duane Dickson, the former Deloitte US Oil, Gas and Chemicals sector leader, to host internal webcasts and talk with Deloitte professionals about daily market developments. It served as a great way for Kate to immediately get to know Deloitte practitioners while keeping colleagues updated on the rapidly changing market situation.

When asked about her Deloitte career highlights thus far, Kate mentioned the coverage her team in the Research Center produced throughout the pandemic. She feels the pandemic gave the team the opportunity to work closely with Deloitte practitioners to report on what was happening in the markets—not only in oil and gas, but also renewable energy. She adds that there was a lot of attention also on industrial manufacturing, as many manufacturers had to adjust to keep frontline employees working in-person throughout the pandemic. And the minute-by-minute insights her team was working on helped a lot of clients navigate changing strategies and risks, while trying to plan for an uncertain future.

Kate also shared that Deloitte's COVID-19 hub on Deloitte.com became the most visited site in Deloitte's history, and the US Library of Congress asked to archive the site as a culturally relevant artifact of the COVID-19 crisis.

> "The Library of Congress asked to include Deloitte's pandemic research as a kind of time capsule of what the effects were on different industries."

## Perspective on stumbling blocks

Kate shared her opinion of a few different types of hurdles when it comes to work. "The first is when you take your eye off the prize due to competing commitments, which of course happens. There may be opportunities that are missed because of that, but you have to prioritize your time." Kate said that looking back on her career, a piece of advice she would give herself is to decline a few more things in order to have a more manageable schedule.

Kate believes another type of challenge can be due to teaming and interpersonal relationships. "Whether it's a difficult colleague or manager, it can take time and effort to build a productive working relationship." Kate adds that it's important to be open to advice and wisdom from as many people as possible, even those who may be more difficult to work with. She mentioned that guidance from all the people she has worked with has been helpful in addressing the challenges she has faced.

## Advice for women in energy

Kate shared her experience on being a woman in energy stating that she has frequently been the only woman in the room. When she was working in Central Asia and Russia in the early years of her career, she says, local clients and government delegations often assumed she was the translator until the negotiations began and it emerged that she was helping lead the technical discussion and was the only Russian speaker on the foreign consultant team.

Kate advised that one thing that has worked well for her throughout her career is making sure that she knows the numbers. She adds, "There's a lot to be said for knowing the facts and being the one who can translate that for the client."

## The major frontiers in the energy industry

Kate feels she has been lucky to "be at the right place at the right time" for several historical transition points within the energy industry, and she believes we're in the midst of another one right now.

She began her career by working on privatizing the power sector in the former Soviet Union and remembers that "there was so much optimism and talent and investment flowing into the region in those days."

Then from 2008 to 2012, Kate was working with institutional investors when the shale gas and oil revolution began in the United States. She said, "It was amazing to be there as investors realized they needed North American unconventionals in their portfolio as US natural gas and oil production began to climb."

Then the oil price collapsed in 2014, and in 2016, Kate was invited to help lead the work happening at IHS Markit regarding the impact on the global oil industry. In 2017, Kate helped lead a study on the impact of electric vehicle adoption on oil and refined product demand globally, a topic of great interest to global oil companies, automotive manufacturers, and electric vehicle startups.

Now, Kate sees the latest frontier as the energy transition, and she shared critical questions that are being asked, such as: How do we redesign the energy sector for a low emissions future? Where does the funding come from? In what ways do we have to change the entire infrastructure? What are the changes that end users are demanding?

To summarize, Kate is glad to "have been at the right place at the right time when it comes to these frontiers of real change in the energy sector, and it's never dull!" She feels fortunate to yet again be in the right place at the right time as she helps Deloitte and its clients navigate through the energy transition.

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## Kate Hardin: The lightning round

Women in Energy

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Favorite food or drink: Freshly baked bread with butter

One thing on her bucket list: Showing my children Istanbul

One way she practiced self-care during the pandemic: Exercise—even if it's just a familiar walk around the block or bike ride along the river

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