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ORGANIZATIONAL CHANGE AND INNOVATION: A TRANSFORMATIONAL IMPACT IN NIGERIAN ECONOMY FROM NIGERIAN NATIONAL PETROLEUM COMPANY (NNPC) TO NIGERIAN NATIONAL PETROLEUM COMPANY LIMITED (NNPCL)

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ABSTRACT
The study explored how transformational reforms, driven by organizational restructuring, change management and technological innovation, have influenced Nigeria's economic landscape. Findings indicate that the shift has enhanced operational efficiency, transparency, and accountability, thereby fostering sustainable economic growth and positioning Nigeria as a more competitive player in the global oil and gas industry. The study underscored the importance of continuous adaptation and innovation in navigating economic challenges and ensuring long-term national development. This study recommended transparency, accountability, and ethical practices as business model that benefits the country, thereby repositioning the new NNPC into a new style and philosophy, like successful entities.

Key words: Organizational Change, Innovation, Transformational Impact, Restructuring, and External pressures.

INTRODUCTION
The Nigerian oil and gas industry is the cornerstone of the nation's economy, accounting for a significant portion of GDP, government revenue, and foreign exchange earnings (International Energy Agency, 2023). Over the decades, the sector has faced numerous challenges, including bureaucratic inefficiencies, corruption, and outdated management practices, which have hindered its potential for sustainable growth (Alege, Oladipo, & Olabode, 2020). Recognizing these issues, the Nigerian government embarked on a series of reforms aimed at redefining the role and structure of the sector, culminating in the transformation of the Nigerian National Petroleum Corporation (NNPC) into the Nigerian National Petroleum Company Limited (NNPCL) in 2022 (Federal Government of Nigeria, 2022).

This organizational shift was not only structural, rather a strategic move towards fostering transparency, enhancing operational efficiency, profit maximization, attracting investment, and aligning with global best practices (Oyebanji & Lawal, 2021). Underpinning this transformation was a deliberate process of innovation, framed within established models of organizational change and innovation approaches. Specifically, Nigeria's reform process reflects the principles of the 5-step innovation model proposed by Tidd & Bessant (2014), which emphasizes identifying opportunities, generating ideas, developing concepts, commercializing solutions, and embedding innovations into organizational routines. Also, elements of the 8-step innovation process identified by Dawson (2018), which include

opportunity recognition, idea generation, concept development, trial and testing, commercial deployment, scaling, sustaining, and embedding were also used.
Nigerian National Petroleum Corporation (NNPC) was established on April 1,1971 under the Nigeria National Petroleum Corporation Act as successor to Nigerian National Oil Corporation (NNOC) (Omoigui, 1997; FGN, 2022). The agency exercised great control over Nigeria's oil resources. Agbakoba (2000); Omeje (2005) acknowledged the omnibus powers of the corporation, hence they contended that it managed the country's indigenous oil industry, regulated the sector, as well as marketing the products. The NNPC as a state monopoly in the 1980s and 1990s, was incharge of upstream exploration, downstream refining, and marketing activities, collaborating on joint ventures with major international oil companies, such as Shell, ExxonMobil, Agip, TotalEni and Chevron. The organization operated as a regulator and participant in the industry in all joint ventures representing Nigeria and handling production operations through the country's four refineries. The corporation's role had included managing Nigeria's interests in the oil and gas industry, influencing industry policy, performing regulatory functions, and driving the country's economic, technological, and industrial development through the development of endogenous capacities and self-reliance in upstream and downstream operations by leveraging the country's valuable petroleum resources. However, Nigeria's experience with oil sector has been mixed and problematic, leading to calls for reforms and a change of regime. The NNPC has been at the center of the challenges faced by the country's oil and gas sector, which has been marred by politics, ethnicity, greed, inefficiency, and corruption.

In an effort to improve transparency and efficiency, the Nigerian government initiated reforms in the 2000s which transitioned Nigerian National Petroleum Corporation (NNPC) from a government agency to a limited liability company, Nigerian National Petroleum Company Limited (NNPCL). The new company is to operate as a commercial company owned by Nigerians, while remaining under government oversight (Federal Government of Nigeria, 2022). The reforms was achieved on July 19th 2021, a significant milestone in Nigeria's economic history as the NNPCL was officially unveiled as a commercial venture by President Muhammadu Buhari, following the passage of the Petroleum Industry Act (PIA) by the National Assembly (Nwuke, 2021). This transition marked the transformation of NNPC from a corporation to a limited liability company known as NNPC Limited.
The introduction of the Petroleum Industry Bill and the subsequent transformation of NNPC into a profit-making, independent, commercial venture are significant steps towards addressing the issues confronting the octopus agency. The reform aims to improve governance, regulatory frameworks, community relations, and management in the sector.
Introducing innovation into the Nigerian National Petroleum Corporation (NNPC) was essential to enhance operational efficiency, sustainability, and competitiveness in a rapidly evolving energy sector. Innovation encompasses orginsational structure, technological advancements, process improvements, and strategic management practices that align with global trends toward cleaner energy and digital transformation (Orovwiroro, 2025). NNPC as Nigeria's state oil corporation, played pivotal role in the country's oil and gas industry. As global energy markets shift towards renewable sources and sustainable practices, the pressure to innovate in its operations, environmental management, and product offerings became more increasingly (Akamobi & Olajide, 2020). Innovation includes the adoption of digital technologies, data analytics, automation, and environmentally friendly extraction methods in the context of the extractive sector. World Economic Forum (2021) reports that

for NNPC to remain competitive and sustainable, it must embrace innovations. Embedding innovation into the organization's operations is vital for its future resilience and contribution to Nigeria's economic growth. Strategic efforts were necessary to navigate the transformational change and innovation for the NNPC. Orovwiroro (2025) contends that organizational restructuring, technological adaptation, partnerships, and sustainability are key drivers for this transformation. Choosing between the innovation approaches to use for the reform of NNPC requires strategic examination. Experts contends that the size of the organization, industry, resources, and project complexity are essential elements for consideration. Innovation approaches were streamlined to ensure achievement of reforms objectives of technological advancements, organizational restructuring, competitiveness, partnerships, and sustainability alignment with Nigeria's broader objective of economic diversification and sustainable development.
This paper explores how such organizational innovation has contributed to Nigeria's economic transformation, highlighting challenges faced and the prospects for sustainable growth through continued innovation. The legacy organization's readiness to change was at snail speed, though not the attention of this work. Therefore, changes and principles will be used to evaluate and understand the transition from a projected organization perspective to business organization.

Aim and objectives of the study

The aim of this study was to determine the organizational change and innovation Transformation from NNPC to NNPCL, and its impact on Nigeria economy. This Study has the following specific objectives:

1. Analyze the relationship between the organizational change and innovation, and transformation of NNPC to NNPCL.
2. Determine the relationship between change management and transformation of NNPC to NNPCL.
3. Establish the relationship between restructuring and transformation of NNPC to NNPCL.
4, Determine the impact of the transformation of NNPC to NNPCL on the Nigeria economy.
4. Propose recommendations as may be necessary.

Statement of the problem

The Nigerian National Petroleum Corporation (NNPC), as Nigeria's premier oil and gas entity, was bedeviled with challenges of operational inefficiencies, lack of transparency, corruption, and limited capacity to adapt to global energy transitions (Eregha & Oke, 2020). Based on Nigeria's economic diversification goals and the global shift towards renewable energy, an urgent need to reform and restructure NNPC into a transparent, economical viable, competitive, and sustainable organization arose, hence the transformation into the Nigerian National Petroleum Company Limited (NNPCL) (Adeleke & Olaleye, 2021).
However, there were significant challenges of bureaucratic inertia, political interference, inadequate technological infrastructure, and resistance to change among staff and stakeholders, despite the recognition of the need for reform (Ogunleye & Olanipekun, 2022). Furthermore, prior reforms and policy initiatives have often been marred by implementation gaps, leading to incomplete or ineffective organizational change (Onimisi & Ibrahim, 2019). Despite these challenges, the transformation aims to enhance operational efficiency, promote transparency and accountability, attract private sector investments, and align

Nigeria's oil and gas sector with international best practices (Eze & Chukwu, 2022). This study is geared towards investigating the critical gap in understanding the strategic frameworks, implementation processesand organizational dynamics that influenced the success of this transformation initiative.

Literature Review

This is a theoretical literature review work dedicated to gathering existing research, including peer-reviewed journal articles, industry reports, and relevant publications from NNPC, CBN, World Bank, and other agencies. This review is dedicated to identify the theories, conceptual frameworks, and research gaps, providing a foundational understanding of the topic (El-Yaniv & Zivan, 2020). Transforming a large public organization like NNPC requires substantial organizational innovation, which hinges on its capacity to adapt, learn, and reform existing routines (Pollitt & Bouckaert, 2011).

Theoretical Review

Organizational Change Theory

Lewin's (1947) three-stage model of organizational change provides a foundational perspective, used to describe change as a process that can be managed through unfreezing existing routines, moving toward new practices, and refreezing the organization's new state. It provides a rigorous framework for understanding how bureaucratic organizations can undergo systematic transformation. Unfreezing: Challenging existing norms and routines, creating awareness about the need for change. In the context of NNPC's transformation, this model highlights the importance of preparing the organization psychologically and structurally for change, executing reforms carefully, and solidifying new practices to ensure sustainability (Fitzgerald & Henneberg, 2017).

This process is essential in bureaucratic contexts, which tend to be resistant to change due to entrenched norms, procedures, and cultures. The theory was used to effectively unfreeze existing routines, transition to new practices, and institutionalize reforms in the transition from Nigerian National Petroleum Corporation (NNPC).

Public Sector Innovation Theory,

This theory posits that innovation in government and bureaucratic organizations are influenced by organizational capacity, leadership support, political environment, and institutional culture (Pollitt & Bouckaert, 2011). It relies on the importance of organizational capacity, leadership, and external pressures in fostering sustainable innovation (Mergel et al., 2019). It emphasized that for public organizations like NNPC to innovate successfully, transforming into a more efficient and transparent NNPCL, they must develop capabilities to promote change, adapt to external pressures, and foster a culture of continuous improvement. This capacity includes leadership support, resources, institutional culture, and external pressures like global trends or stakeholder expectations (Pollitt & Bouckaert, 2011). Innovation in bureaucratic settings is challenged by entrenched routines, risk aversion, and rigid procedures. Therefore, fostering innovation requires deliberate efforts to modify organizational routines, promote knowledge sharing, and develop adaptive capabilities (Mergel, Edelman, & Wan, 2019). Governments that successfully innovate embed change into organizational routines, encouraging experimentation and learning from failures.

New Economy Theory (NET)

The New Economy Theory which emerged in the late 20th century, is passociated with the shift from traditional manufacturing-based economies to knowledge-driven and innovation-driven economies (Drucker, 1993; Castells, 1996). It emphasizes the importance of technological innovation, digital infrastructure, knowledge management, and flexible organizational structures as key drivers of economic growth and competitive advantage in the contemporary global landscape. The application of this framework to the transformation of NNPC into NNPCL is suggestive of the preparedness of Nigeria' energy sector to embrace digital platforms, leverage intellectual assets, and foster innovation ecosystems to drive efficiency and sustainable development. The success of this trend depends on its reliance on intangible assets of intellectual property, human capital and technological capabilities; digital innovation and connectivity platform for critical role of information and communication technologies (ICT) for business agility and productivity, with decentralized and flexible markets that ensures agile organizations that can adapt swiftly to environmental changes , with continuous learning, innovation, knowledge sharing, organizational agility, and alignment with global trends.

Integrating the theories to transform NNPC to NNPCL.

Integrating the theories into the transformation of NNPC to NNPCL involves both innovation capacity building (from public sector innovation theory) and a structured change management approach (Lewin's Model). The change agents and specialists need to recognize that the internal and external drivers for reform are transparency, efficiency, and global competitiveness. They must develop an organizational routines that support innovation, technical capacity, and cultural change, and manage resistance by systematically unfreezing existing beliefs, transitioning to new practices, and institutionalizing change. The integrated framework help formulate strategic change processes that account for both the need for innovation and the organizational dynamics unique to Nigeria's public sector. To challenge entrenched norms requires effective unfreezing. This is achieved through strategic communication and stakeholder engagement (Igwe, 2019). The change process must be supported by capacity-building initiatives of skills development, resources, and institutional arrangements to support the reform initiative (Mergel et al., 2019); enhance innovation capabilities, aligning with the principles of public sector innovation (Pollitt & Bouckaert, 2011). Institutionalizing the new routines requires leadership commitment and cultural change (Lewin's, 1947; Andrews & Williams, 2018). Foster openness, collaboration, and risk-taking within the bureaucratic environment (Olssøn & Nielsen, 2010). The success of this trend depends on its reliance on intangible assets of intellectual property, human capital and technological capabilities; digital innovation and connectivity platform for critical role of information and communication technologies (ICT) for business agility and productivity, with decentralized and flexible markets that ensures agile organizations that can adapt swiftly to environmental changes, with continuous learning, innovation, knowledge sharing, organizational agility, and alignment with global trends

Conceptual Framework

The conceptual framework posits that the success of NNPC's transformation into NNPCL is influenced by the interplay of strategic innovation approaches, change management, organizational culture, and external pressures. Specifically, strategic frameworks such as innovation capacity models process were fundamental in the guiding the planning and execution of change initiatives (Pollitt & Bouckaert, 2011). Effective change management strategies, rooted in Lewin's (1947) three-stage model, facilitated the transition, while organizational culture and readiness moderated these relationships, affecting implementation fidelity and outcomes (Schein, 2010). External factors, including policy reforms and stakeholder influences, further shape organizational responses and capacities, ultimately impacting the success metrics of efficiency, transparency, and stakeholder satisfaction.

This framework trajectory shows that influential factors of leadership commitment, strategic change management, organizational culture, and external drivers shape the success of transforming NNPC into NNPCL. The framework posits that effective leadership and strategic interventions promote organizational readiness, moderated by cultural resistance and external pressures, determines the effectiveness of change implementation strategies like Lewin's unfreezing and refreezing model. Ultimately, these interactions influence the operational efficiency, transparency, and stakeholder confidence in the new organizational entity.

Organizational change and innovation

Organizational change and innovation have become critical in transforming traditional industries to meet modern challenges, such as globalization, technological ncerns (Bessant & Tidd, 2015). In the oil and gas industry, where operations are complex and capital-intensive, innovation can lead to increased efficiency, safety, and competitiveness (Dubey & Gunasekaran, 2019). Numerous scholars argue that effective organizational change facilitates the adoption of new technologies, restructuring, and strategic reforms necessary to adapt to internal or external pressures (Burnes, 2017). The change can be categorized as planned or unplanned and may involve incremental or transformational shifts (Cummings & Worley, 2014). Change management models, such as Lewin's Change Model (unfreeze-change-refreeze) and Kotter's 8-Step Process, offers frameworks for implementing effective change (Kotter, 1998). In Nigeria, reforms within the oil sector have been driven by both political will and economic necessity, aiming to improve transparency, performance, and attract investment (Oyakunle, 2016). These reforms often entail organizational restructuring, which requires a nuanced understanding of change management theories to ensure smooth transitions and sustainable outcomes (Kotter, 1998). In the context of NNPC transitioning to NNPCL, understanding the dynamics of organizational change is critical to assessing its success and impact.

Change Management

The transformation from the Nigeria National Petroleum Corporation (NNPC) to the Nigerian National Petroleum Company Limited (NNPCL) represents a significant strategic and organizational change within Nigeria's upstream and downstream petroleum sector. This transition aims to enhance operational efficiency, transparency, and competitiveness by restructuring NNPC into a commercially-driven entity, aligned with global best practices (Federal Government of Nigeria, 2021).

It would recalled that NNPC was a state-owned agency exercising commercial, regulatory, production, supervisory and non-commercial functions. It was characterized by bureaucratic inefficiencies, lack of transparency, and political interference (Ola, 2022). Recognizing these challenges, Nigerian government embarked on reforms that culminated into the

incorporation of NNPCL as a limited liability company. This signaled a shift toward a commercial, independent, and profit-oriented organization. Effective change management during such a transformation leverages Lewin's Unfreeze-Change-Refreeze or Kotter's 8-Step. In the present context, Nigeria's government appeared to have employed a structured approach similar to Kotter's model, focusing on establishing urgency, creating guiding coalitions, and enabling communication (Kotter, 1997).
Strong political will and clear articulation of the vision are critical. The government was determined to reposition NNPCL as the only flagship deep-water oil company with commercial autonomy (Federal Government of Nigeria, 2021). Successfully managing this transformation can improve Nigeria's oil sector performance, attract foreign investments, and enhance transparency (World Bank, 2023). However, missteps could lead to operational disruptions or loss of institutional memory. The transition from NNPC to NNPCL exemplifies a complex organizational change demanding comprehensive change management strategies. It highlights the importance of leadership, stakeholder engagement, effective communication, capacity-building, and structural reforms. For Nigeria, this move is a pivotal step toward optimizing its oil sector's contribution to economic development.

Restructuring

The restructuring of the Nigeria National Petroleum Corporation (NNPC) into the Nigerian National Petroleum Company Limited (NNPCL) marks a transformative milestone in Nigeria's oil sector. This shift from a federal government corporation to a commercially-oriented limited liability company was intended to unlock the sector's economic potential, improve transparency, and enhance operational efficiency. To achieve the purpose requires examining how strategic, organizational, and regulatory changes should be orchestrated to realize these objectives (Federal Government of Nigeria, 2021).
Ola (2022) emphatically stated that NNPC functioned as a hybrid organization combining commercial activities with government oversight, leading to inefficiencies, corruption, and reduced transparency. The restructuring was to enhance efficiency and competitiveness through emulating global oil companies by creating a leaner, profit-driven entity. Increase transparency and accountability by aligning best practices in corporate governance. Attract investment through offering a transparent and accountable platform for domestic and foreign investors. Generate revenue for Nigeria through operational profit rather than revenue sharing models. The restructuring of NNPC into NNPCL is a complex but strategically pivotal reform. It exemplifies Nigeria's broader efforts to modernize its oil industry, attract investments, and optimize resource management through legal, organizational, and operational reforms (World Bank, 2023). Success hinges on effective implementation, capacity building, and continued regulatory oversight.

Economic Impact

Organizational change and innovation within key national entities like NNPCL significantly influence Nigeria's economy by improving operational efficiency, increasing revenues, and supporting diversification efforts (Akinlo & Akinlo, 2020). The new structure aims to boost Nigeria's economic resilience and growth (World Bank, 2023).

Legal and regulatory reforms

Government policies and legal frameworks significantly influence organizational change in Nigeria's oil sector (Omeje, 2005; Igwe, 2025). Passing the Petroleum Industry Act (PIA) in 2021 was the cornerstone of this transformation. It provided the legal framework for the reform in the oil sector (Federal Government of Nigeria, 2021). Through the PIA, responsibilities to promote transparency, and facilitated the transformation was delineated and they include: Establishing NNPCL through incorporation under the Companies and Allied Matters Act (CAMA) to operate as a corporate entity distinct from the government. The government retained the 200 million shareholding, appoints the board of directors and executive management, but granted operational autonomy (Ola, 2022). The new operational autonomy structure grants the company independence in decision-making, financial management, and strategic planning, distinct from the bureaucratic model.

Independent regulatory agencies to oversee sectors like the upstream and downstream operations of the oil sector were created into separate subsidiaries to foster specialization and accountability. Licensing, taxation, and revenue sharing to enhance investment climate were also created (World Bank, 2023). NNPCL is expected to operate with profit motivation, optimize project execution, and reduce governmental interference. Following the restructuring, NNPCL is empowered to form strategic alliances domestically and internationally, so that it can utilize resources maximally.

Stakeholder Engagement

Stakeholder engagement refers to the systematic approach by which an organization involves individuals, groups, or organizations that may be affected by or can influence the organization's activities, decisions, and outcomes (Friedman & Miles, 2006; Igwe, 2019). In the context of organizational change and transformation, effective stakeholder engagement is essential for fostering support, reducing resistance, and ensuring successful implementation of change initiatives (Eskerod & Huibers, 2017).

In Nigeria’s case, transitioning from NNPC to NNPCL involves multiple stakeholders, including government agencies, employees, investors, community groups, and international partners. Engaging these stakeholders effectively ensures their concerns are addressed, builds trust, and aligns organizational goals with national economic interests (Freeman, 1984). Moreover, stakeholder engagement enhances transparency and accountability, which are critical in sectors like oil and gas that have significant social and environmental impacts (Oktaviana & Rahman, 2021). Good stakeholder engagement is characterized by clear communication, inclusive participation, and ongoing dialogue, which contribute to sustainable change (Bourne, 2015). For organizations undergoing major reforms such as NNPC’s conversion to NNPCL, prioritizing stakeholder engagement is vital for mitigating risks associated with change resistance and for fostering a shared vision among all involved parties.

METHODOLOGY

This study is a theoretical review work aimed at assessing the transformational reforms from NNPC to NNPCL and its impact on the Nigerian economy. . operational efficiency, increased revenues, and supporting diversification efforts and impact Nigerian economy The study dwell and aligned with integration of the theories of organizational change, Public sector innovation, and new economy, and the concepts of innovation, change management, organizational context, transformation of the Nigerian National Petroleum Corporation (NNPC) into the Nigerian National Petroleum Company Limited (NNPCL) is a shift in organizational structure to achieve efficiency, move towards commercial viability, increase profitability, attract private investment, and improve the sector's contribution to Nigeria's GDP.

FINDINGS AND DISCUSSIONS.

Factors that led to the transformation of NNPC to NNPCL includes:

Environmental and Market Forces

Large corporations operate in dynamic environments where market conditions, technological advancements, and regulatory landscapes are constantly evolving. To remain competitive and responsive, organizations must adapt their structures and strategies accordingly (Burnes, 2017). For NNPCL, shifts in global oil prices, demand for cleaner energy, and international regulations necessitate organizational change to sustain profitability and compliance. Environmental concerns, including climate change, pollution, and the global shift toward renewable energy sources, exert significant pressure on oil and gas companies like NNPC to adapt their operations and strategies. The push for cleaner energy sources by governments, international agencies, and civil society has led organizations to transform to meet these emerging standards and reduce carbon footprints (IPCC, 2018). In Nigeria, the global climate agenda influences policies and operational practices within NNPC, prompting a move towards more sustainable practices and diversification of energy sources (Oyewole & Adeniji, 2020). The global emphasis on sustainability has urged NNPC to innovate and diversify beyond oil, aligning with international commitments such as the Paris Agreement (UNFCCC, 2015).
Market forces such as fluctuating global oil prices, increasing competition, and technological innovations heavily influenced NNPC’s strategic restructuring. Volatility in oil prices affects revenue streams, prompted the reforms in NNPC organizational structure to improve efficiency, transparency, and resilience (Akinlo & Akinlo, 2020). Additionally, rising demand for renewable energy and alternative fuels challenged Nigeria's reliance on crude oil, compelling NNPC to diversify its operations and adopt new technologies to remain competitive in a global transition to greener energy (Bentley et al., 2021). The pressures from the market accelerated NNPC's move towards transparency, efficiency, and diversification, including investments in non-oil sectors and renewable energy technologies. Environmental forces compel NNPC to embrace sustainability and reduce its ecological impact, just as market forces necessitate organizational resilience, diversification, and technological innovation. Together, these forces drive transformative reforms within NNPC, aligning it with global trends and future energy realities.

Technological Advancements

Rapid technological innovations renders existing processes obsolete. Organizations must invest in new technologies and restructure workflows to enhance efficiency and innovation capabilities (Cummings & Worley, 2014; Igwe, 2024b). For NNPCL, adopting digital systems for operations, transparency, and reporting is essential for modernization. An overview of technological advancements driving the innovative transformation of NNPC. Technological advancements are critical catalysts for organizational transformation, especially in the oil and gas industry where innovation can significantly improve efficiency, safety, and environmental performance (Tidd & Bessant, 2018). For

NNPC, adopting new technologies has been pivotal in enhancing operational capabilities, transparency, and competitiveness.
The adoption of digital technologies of data analytics, automation, and real-time monitoring, allows NNPC to streamline operations, reduce costs, and improve decision-making. Digital platforms facilitate better asset management, predictive maintenance, and supply chain management (Manyika et al., 2019). Enhanced exploration and production could only be achieved through advances in seismic imaging, remote sen sing, and drilling technologies have improved resource discovery and extraction efficiency. These innovations enable NNPC to optimize exploration activities, reduce operational risks, and increase reserves recovery (Adebayo & Olowu, 2020). Technologies for reducing environmental impact, emission control and leak detection systems are global environmental standards. They ensure minimization of operational hazards, thereby improving safety and sustainability (Ogunleye & Odusola, 2018). Implementing robust information and communication technologies (ICT) infrastructure enhances transparency, accountability, and stakeholder engagement. (Igwe, 2025). Transparency portals, e-payment systems for royalty and taxation, and real time security architecture for surveillance are technological systems and platforms for integration that is boosting public confidence and ensure compliance (Grafton et al., 2021). Integrating these technological innovations has driven NNPC's structural reforms to modern, efficient, and transparent business organization. The advancements has contributed to align Nigeria's oil industry with global best practices and move NNPCL towards a commercially competitive entity.

Policy, regulatory and legal changes

Public policy is the actions taken by the government to address societal issues and achieve specific objectives and goals. Igwe (2024) argued that rules are the skin of policy. Kolber (2009) defines policy as the whole or that part of an organization's statement about its future effect, designed to interpret and prescribe the law. It encompasses various activities, such as creating laws, regulations, programs, and funding priorities. Policy formulation is influenced by political, economic, social, and cultural factors and reflects the values and priorities of society at any point in time. The scope of public policy is broad, covering areas such as economic policy, social welfare policy, educational policy, sustainable healthcare policy, environmental protection policy, land use policy, building development policy, and national security policy (Harrington & Carter, 2015). These policies are formulated to address complex problems and allow for trade-offs between competing interests. The legal frameworks and government policies of organization requires modification to enhance their operations. The Petroleum Industry Act (PIA 2021) became necessary to prompt the structural reforms in NNPCL to align with new legal requirements and promote transparency (Federal Ministry of Petroleum Resources, 2021), and meet up with industry and global business standard.

Economic factors

Economic pressures such as inflation, recession, or shifts in commodity prices often necessitate organizational adaptations. For NNPCL, fluctuations in oil prices significantly influence strategic restructuring to optimize operations and manage financial risks (Akinlo & Akinlo, 2020). The economic factors are among the most influential drivers that necessitated the pursuit of innovation and transformation of NNPCL. Their impact stems from the need to adapt to volatile oil prices, diversify revenue streams, and enhance organizational efficiency to foster sustainable growth. Igwe, (2025b) fluctuations in global oil prices directly affect Nigeria's revenue and economic stability. Mitigation of these risks associated with price volatility compelled NNPC to innovate operational efficiencies, adopt cost-saving technologies, as well as exploration of diversification strategies (Akinlo & Akinlo, 2020). Enhancement of productivity and reduction of operational costs is a necessity to maintain profitability during periods of economic downturn (Igwe, 2024b). The heavy dependence on oil revenue by Nigeria's government exposes the economy to external shocks. The major oil sector player is NNPC, hence it is motivated to innovate strategically. Omeje (2005) stated that diversification into renewable energy, petrochemicals, and downstream sectors to stabilize income and create alternative revenue sources became inevitable. Organizational innovation thus aligns with national economic diversification goals (Obvoworiro, 2025).

Global economic recessionary pressures and economic declining periods, influence demand for oil and gas, macroeconomic variables affected NNPC's strategies. These prompted innovations in supply chain management, marketing, and international negotiations (Gertner & Rob, 2012). Government fiscal policies, domestic economic reforms, and the investment climate necessitate innovation by NNPC as major source of revenue. Friedman & Miles (2006) contends that incentives for local content development and foreign investment motivate organizational reforms that are aligned with economic growth and competitiveness. NNPC must adopt innovative global best practices. This will enable her to remain competitive against regional and global rivals, enable improvement in efficiency, as globalization increases competition and exposes organizations to international standards and practices. Large corporations like NNPCL are compelled to change , in order to integrate into the global market and attract foreign investment (Omoigui, 1997). Organizations continually seek to improve efficiency, reduce costs, and enhance performance. Structural changes are driven by internal assessments aiming to streamline operations, eliminate redundancy, and increase productivity (Gertner & Rob, 2012). The drive for efficiency culminated into structural changes of forming NNPCL.

The New NNPC Limited

NNPC Limited has transformed into a fully-fledged limited liability (commercial) company. While the Federal Government initially subscribed to the entire share capital of 200 billion Naira, with plans to divest a significant portion of the government's interest through an IPO soon. Within 18 months from the incorporation of NNPC Limited, the Ministers of Petroleum and Finance will determine which assets, interests, and liabilities of NNPC will be transferred to NNPC Limited or its subsidiaries.

NNPC Limited has a board that will fulfill its responsibilities by the provisions of the PIA (Petroleum Industry Act, 2022), the Companies and Allied Matters Act (2000) as amended and the articles and memorandum of association of NNPC Limited.

The board of NNPC Limited is appointed by the President and will consist of:

A non-executive chairman

The Chief Executive of NNPC Limited

The Chief Financial Officer of NNPC Limited

A representative from the Ministry of Petroleum, holding the rank of director or higher,

A representative from the Ministry of Finance, holding the rank of director or higher,

Six non-executive members, one from each geopolitical zone, with a minimum of

15 years of post-qualification experience in the petroleum sector or other relevant sectors of the economy,
A secretary of the board.
As a commercial entity, NNPC Limited will publish annual reports and audited accounts, distribute dividends to its shareholders, and pay taxes to relevant government agencies. NNPC Limited can raise funds independently through various corporate strategies, including partnerships and joint venture arrangements, to support its operations. Unlike in the past, the new NNPC Limited, as a commercial entity, will not remit funds to the Federation Account but will fulfil its tax obligations like any other commercial business entity.
The NNPCL now operates as a commercially independent entity, limited by shares, and no longer a state parastatal.
The primary objective of the organizational change is to position the NNPCL is to maximize profits like every business organization, and distribute dividends to shareholders, and while holding on to 20% of earnings for future business expansion.
NNPCL seeks private capital and investment to finance its operations, and do not get allocation from government funding.
It is assumed that the company operates independently, free from institutional regulations and government interference. It must be remembered that government is the sole shareholders as at now, because the IPO programmed by PIA has not been conducted. The transformation objective is to make the NNPCL a globally competitive entity, similar to other national oil companies (NOCs) like Saudi Aramco and Brazillian Petrobras.
In line with international best practices, the NNPCL is expected to operate with greater transparency, efficiency, accountability, and competitiveness. The NNPCL transformation is to drive innovation and foster a culture of efficiency.

Case study of ARAMCO, PETROBASS, & NNPCL.

Comparative case study analysis of Saudi Arabia's ARAMCO, Brazil's PETROBASS, and Nigeria's NNPCL, through the key drivers of corporate governance, profitability, technological advancement, focus, regulatory compliance, corporate social responsibility, organizational capacity, leadership, and external pressures. State-owned oil and gas companies are central to national energy strategies, economic stability, and global energy markets. Saudi Arabia's ARAMCO, Brazil's PETROBASS, and Nigeria's NNPCL serve as illustrative examples of how governance structures, technological advancement, and external pressures shape strategic outcomes in resource-dependent economies (Yilmaz, 2022; Almeida & Silva, 2023; Ojo & Adegoke, 2020). Comparing these entities reveals divergent approaches based on their governance frameworks, economic contexts, and global influences.

Corporate governance

ARAMCO operates under a highly centralized governance model with robust oversight from the Saudi government. The model ensures maintenance of strategic control while adopting international best practices for transparency and accountability, especially after its 2019 IPO (Yilmaz, 2022). Its governance structure is an independent board, transparency practices in line with global standards dedicated to enhancing investor confidence and market valuation.

PETROBASS's governance is shaped by state policy for transparency, local content, and environmental sustainability. It has a partially privatized model with independent directors, and adheres to regulatory frameworks. Almeida & Silva (2023) contends that the ANP (National Agency of Petroleum, Natural Gas and Biofuels) instills compliance, and governance reforms focus on transparency due to past corruption scandals.

NNPCL's governance is evolving aftermath of reforms, with challenges of political interference which is limiting operational independence, weak oversight, and corruption. The restructuring is expected to deepen transparency and accountability. The legal reforms activated by the Petroleum Industry Act (PIA, 2021) are intended to strengthen governance, but implementation challenges are prevalent.

Profitability and economic performance

ARAMCO is the most profitable oil company in the world. Her profitability is driven by high efficiency in the extractive industry, low production costs, and diversified streams of revenue after the IPO. There is deliberate effort and focus to maximize shareholders returns through alignment with global best practices (Yilmaz, 2022).

PETROBASS profit margin is fluctuates and influenced by domestic market conditions, price volatility, and access to technology. Brazil is pushing diversification into deep water exploration and renewables. The company aims to use diversification to sustain profitability. However, global oil prices and regulatory constraints affects profitability (Almeida & Silva, 2023).

NNPCL

From the beginning, NNPC had never made profit due to inefficiencies. The new NNPCL prospect of profitability prospects hinge on sector reforms effects on cost efficiencies, technological upgrades, and competitiveness. Ojo & Adegoke, (2020) argued that the transformatory reform can turn NNPC into a profitable organization that can contribute significantly to Nigeria's GDP.

Technological Advancement

ARAMCO is at the forefront of innovation, as it invests heavily in
digital transformation, automation, and advanced drilling technologies.
Yilmaz (2022) puts it succinctly that investment in R&D fosters operational efficiency and environmental management.

PETROBASS investment in deepwater technology is interesting and has prospect, though financial constraints and infrastructure gaps persist. The company is however, adopting digital tools to improve exploration and production efficiency
(Almeida & Silva, 2023).

NNPCL has limited technologies, faces infrastructural and capacity gaps. Partnerships for technology transfer is the way out, slow progress compared to ARAMCO and PETROBASS.
Focus and strategic orientation

ARAMCO focuses on maximizing oil and gas production. The maximization is through investment in downstream diversification, high expansion into renewables and carbon management (Yilmaz, 2022).

PETROBASS focus is in exploration, local content development, and regional energy security, and increasing emphasis on sustainability.

NNPCL transitioning from resource extraction to integrated energy services, with focus on production, refining, and consolidation.

Level of regulatory compliance
ARAMCO partial privatization, and commitment to stringent compliance with international environmental and financial regulations is high. Yilmaz (2022) stated that adherence to transparency standards, strong regulatory discipline in line with international investor expectations in unparalleled. The company aligns with global environmental, social, and governance standards to attract investor confidence.

PETROBASS regulatory framework is overseen by the National Agency of Petroleum, Natural Gas, and Biofuels (ANP). Almeida & Silva (2023) argued that the reforms emphasizes environmental regulation, licensing procedures, and operational transparency, although the inconsistencies and past corruption scandals rears its ugly head against compliance. The company has been making strides to align with best practices, but operational and compliance hurdles persist.

NNPCL is engrossed with weak regulatory environment, institutional inefficiencies, and political interference which hampers enforcement. The Petroleum Industry Act (PIA, 2021) objective was to improve compliance, though there are impediments in implementation. NNPCL's operations in alignment with international standards is facing corruption and regulatory capacity gaps (Ojo & Adegoke, 2020).

Corporate Social Responsibility (CSR)
ARAMCO is the leader in CSR initiatives, with heavy focus on community development, environmental sustainability, and national economic diversification. The company large-scale CSR programs include water management, education, and local employment, are aligning with Vision 2030's goals (Yilmaz, 2022).

PETROBASS CSR is integrated into Brazil's broader sustainability policies. Emphasis is on local content, environmental protection, and social programs, deep water exploration operations are raising environmental concerns. Almeida & Silva (2023) asserts that CSR activities are aligned with regulatory requirements and evolving societal expectations.

NNPCL is increasingly adopting CSR, though limited resources and capacity constrain their impact. NNPC projects focuses on community development, youth employment, and environmental remediation. Reforms emphasis are embedding CSR into corporate strategy, driven by both government mandates and societal pressure (Ojo & Adegoke, 2020).

Organizational capacity and resources

ARAMCO benefits from extensive resource allocation, advanced technology, and infrastructure, enabling high operational capacity. The company had invested tremendously in R&D, digital infrastructure, and human capital to earn human capital global leader (Yilmaz, 2022).

PETROBASS has infrastructural bottlenecks and technological gaps in the deep water exploration, and is not yet there in environmental management. It's capacity is continually being built through partnerships and policy reforms (Almeida & Silva, 2023).

NNPCL aging infrastructure, capacity gaps, and financial constraints are not helping matters as her resources are underdeveloped. The company's reforms aim to bolster capacity through partnerships, privatization, and technological upgrades, but progress remains slow (Ojo & Adegoke, 2020).

Leadership Commitment

ARAMCO'S leadership demonstrates strong commitment to transparency, diversification, and global standards, exemplified by CEO strategic visions and responsiveness to international markets. This strong leadership underpins ARAMCO's successful globalization and IPO (Yilmaz, 2022).

PETROBASS Leadership emphasizes strategic national interests, sustainability, operational excellence, energy security, promoting technological innovation, and adhering to environmental standards.

NNPCL Leadership focuses on transforming Nigeria's oil sector into a more transparent, profitable, sustainable industry, by diversifying energy sources, reducing environmental impact, and supporting economic growth through strategic investments and partnerships.

Tabular Comparison of Aramco, Petrobass & NNPCL.

ASPECT	SAUDI AAMCO	BRAZIL PETROBASS	NIGERIA NNPCL
Ownership	State (Saudi Govt)	State (Brazillian Govt)	State (Nigerian Govt)
Primary Focus	Exploration, Production, Refining, Petrochemical, Energy	Exploration, Production, Refining, Energy Supply.	Exploration, Production, Refining, Down & Upstream
Global Presence	World's largest oil exporter, global operations	Primarily in Brazil & International Investments	Nigeriaa focused, regional expansion
Production Capacity	1.2m barrels daily	Varies, significant in Brazil	1.4m barrels daily estimate
Revenue & Profitability	One of the world's most profitable comp.	Profitability varies, less than ARAMCO.	Growing, but less profitable.
Leadership & Governance	Independent board, centralized structure, CEO appointed by Saudi government	Partially privatized Independent board, CEO appointed by Brazilian government	Board and CEO appointed by Nigerian government

Strategic Goals	Maximize oil & gas output, expand petrochemicals	Maximize resource extraction, sustainability	Increase domestic production, economic diversification
Environmental & Sustainability	Investment in renewable energy and carbon management	Focus on environmental standards, renewable energy	Focus on reducing flaring, diversifying energy sources
Recent Initiatives	Diversification into renewables, carbon capture	Diversification, technological innovation	Local content development, oil capacity expansion

Source: Igwe (2025).

Impact of Transformed NNPCL on Nigeria's Economy:

Increased Revenue

The primary objective of the transformation is for NNPCL to be run to maximize profit, like any other private organization. The NNPCL's increased profitability and commercial viability are expected to lead to higher revenue for Nigeria, which relies heavily on oil and gas exports. Notably, the organization's profitability speaks in this direction. A 2024 report showed the NNPCL made N2.548tn in 2022 from N674.1bn in 2021. Before then, the company had posted losses of N807 billion in 2018 and N1.7 billion in 2019. However, her ability to higher profitability lies on the continuous value that the organization provides and its capacity to manage various challenges.

Job Creation

The company's expansion and investment plans are expected to create new jobs and boost economic activity.

Diversification of the Economy

Despite the crucial nature of the oil and gas sector, NNPCL's transformation would pave the way for diversification into other sectors and ensure a reduction in the dependency on oil revenue.

Improved Energy Security

NNPCL's focus on efficiency and investment in infrastructure is expected to improve energy security and access for Nigerians.

Community Development

Nigerian Oil production in commercial quantity began in Oliobiri 1958. The exploration by international oil corporations (IOCs) grew steadily to become a global behemoth. The Niger Delta communities where these explorations were taking place, has had a very bad experience and nothing significant to show for it. It is therefore the belief and expectations that the restructuring to NNPCL, and the creation of regulatory agencies will change the scenario.

Challenges.

Despite the prospects of profitability trend by the initial report, there are barriers along the line which includes:

1. **Nigeria's skyrocketing debt.** Nigeria's debt profile was valued at N88 trillion as of the second quarter of 2024 (Igwe, 2025a). To service these debt requires a considerable portion of NNPCL's revenues. Also the secrecy surrounding the dollar revenues and subsidy expenses makes profit calculation difficult (Jaiyeola, & Aina, 2023). Despite claims of removing the official fuel subsidy, the reappearance of an inescapable fuel subsidy regime will keep the net oil revenue of NNPCL below expectations.

2. Oil theft. This has deprived Nigeria from meeting her production quota. This is definitely affecting the long run to profitability of NNPCL.

3. Aged facilities. The oil facilities are aged and need replacement.

4. Importation of refined product. The need for importation of refined petroleum products to meet local usage will continue to erode NNPCL's profitability.

5. Political interference. Sections 58 and 59 of the PIA require the President to appoint six non-executive members with at least 15 years of industry experience, one for each geopolitical zone in the NNPCL board. These geopolitical zone selections will encourage the politicization of appointments over merit.

6. Institutional resistance from civil service personnel habituated to the previous structure.

7. Capacity constraints. Need for technical expertise and management capacity in a more competitive environment.

8. Legal and regulatory adjustments. Ensuring compliance with the new legal framework amidst potential regulatory ambiguities.

CONCLUSION AND RECOMMENDATIONS.

Recommendations

1. NNPCL may continue to maintain an affinity with the government, they should be guided by corporate governance rules of CAMA 2000.
2. The NNPCL must imbibe the tenets of transparency and accountability in line with global best practices.
3. Modernization of equipment, outdated infrastructure, and facilities should be given priority attention.
4. Training and development of her human resource should be given attention. NNPCL should leverage the experiences of competitors like ARAMCO to propel exponential profitability.
5. Stakeholders engagement will drive collaboration, cooperation and immerse synergy that will increase production and profit.
6. NNPCL should extend partnerships with global entities to reduce emissions in her operations.

CONCLUSION

The transformation of Nigeria's oil and gas sector through the transition from NNPC to NNPCL exemplifies the strategic importance of organizational change and innovation in driving economic development. This reform has been instrumental in fostering greater transparency, operational efficiency, and competitiveness, which are crucial for Nigeria's economic stability and growth. The adoption of structured innovation approaches, primarily aligned with the 5-step model, facilitated the implementation and embedding of new practices in the organization, and enabled Nigeria to better respond to global market demands and technological advancements.

While significant progress has been achieved, challenges such as resistance to change, infrastructural deficiencies, and governance issues remain. These hurdles will require sustained innovation, strong leadership, and effective policy frameworks. The experience underscores that organizational change, coupled with technological and strategic innovations are the ingredients for unlocking potential in resource dependent economies. Nigeria's journey demonstrates the importance of proactive reforms in national industries which are essential for fostering economic diversification, improving governance, and securing sustainable development.

While available literature underscores the importance of organizational change and innovation in the oil sector, there is research gap in analyzing the Nigerian context on the 5-step, 8-step, or hybrid approaches in sectoral reforms. Furthermore, the long-term economic impact of such organizational innovations remains under-explored, particularly concerning sustainable development and diversification strategies.

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