

Chevron Corporation: Corporate Image Advertising

Presentation by: Amy Ferguson, Andrew Hyland, Olga Potap, Elise Tanimoto



TheCaseSolutions.com



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Background

Early History

- After the discovery of oil in Pico Canyon in Los Angeles the Pacific Coast Oil Company was formed in 1879
- In 1900 Pacific Coast Oil was acquired by Standard Oil (a subsidiary of Rockefeller)
- In 1906 Standard Oil became Standard Oil Co. (California)
- In 1911 because of the Sherman Antitrust Act Standard Oil Co. (California) was severed from Standard Oil
- In 1926 the company changed its name to Standard Oil Co of California (SoCal)
- Standard Oil of California and Gulf Oil merged in 1984 creating the Chevron Corporation

Corporation & Industry



Chevron Company
Employees: 62,000
Business Description:

• Chevron has earned its stripes as the #2 integrated oil company in the US, behind Exxon Mobil. It has proved reserves of 10.5 billion barrels of oil equivalent and a daily production of 2.8 million barrels of oil equivalent, and it also owns interests in chemicals, mining, pipeline, and power production businesses. The company, which is restructuring its refinery and retail businesses to cut costs, owns or has stakes in 8,250 gas stations in the US that operate under the Chevron and Texaco brands. Outside the US it owns or has stakes in 11,300 gas stations. A global exploration and production enterprise, in 2011 Chevron acquired Atlas Energy in a deal valued at \$4.3 billion.

Industry Leaders: Exxon Mobil, BP plc, Chevron Texaco Corporations

History of Industry

o 1860: The first semi-continuous refining system, operating in a battery of stills, was patented by D.S. Stombs and Julius Brace of Virginia.

o Industrial Age: In the early part of the twentieth century, new technology was developed in petroleum powered vehicles

o 1973 Oil Crisis

Political Crisis throughout the Middle East coupled with the overthrowing of the Shah of Iran led to interruptions in shipping and increased prices.

Experts misjudged the demand for oil in the early 1980's. The oil companies faced a loosed market with excesses in places.

o 1990's: Environmental legislation forces refiners to create cleaner fuel and cleaner plants.

o Current condition: The refinery industry suffered through periods of extremely poor margins in late 2001 and throughout 2002, caused by the sudden decline in consumer activity and air travel following the terrorist attacks of September 11, 2001. However, by the first quarter of 2003, refining margins were once again strong, running well above break-even. In recent years Middle East conflicts have created a concern about oil supplies and prices have risen.

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plc, Chevron Texaco Corporations