



EMBA students are exposed to every form of energy, including hydro, wind, coal and methane. "We're 'all in' on energy," says Price College of Business Dean Daniel Pullen.

*Energy professionals are learning
there's more to the industry than geology and drill bits
through a new EMBA program with energy at its core.*

The Business of ENERGY

BY TIM FARLEY
ALL PHOTOS PROVIDED

Energy independence, gas prices and the potential for another oil bust are topics that resonate with every American, but it's more than water cooler talk for those who work in energy production. Navigating the business side has become crucial for geologists and engineers who want to advance in an international arena. So, it comes as no surprise that the University of Oklahoma began offering an Executive Master's of Business Administration in energy in January 2014.

“One of the reasons to go back for the EMBA was to gain a perspective on how other companies do business.”

“Given the energy sector’s economic size, geopolitical importance, and historic tie to the Sooner state, we’re ‘all in’ on energy,” says Price College of Business Dean Daniel Pullin. “Today we actively support five energy-centric programs designed to prepare leaders that the industry needs at all levels, from undergraduates to senior executives.”

Pullin says 100 percent of the EMBA curriculum is focused on the energy sector and is delivered by energy experts from OU’s faculty and industry. “We are embracing the power of technology to provide world-class, sector-specific business education to senior leaders in energy production and management wherever they may be in the world.”

The first group of students finished the program this past March and graduated in May. “This program should do more than just help students perform better at their jobs and enhance their compensation, it should put them on a pathway to be future leaders within their companies,” says Dipankar Ghosh, accounting professor and executive director of OU’s Energy Institute.

The EMBA helps students enhance leadership skills and learn how to interact directly with energy business leaders of today, Ghosh says. The energy-focused program is 15 months with 22 courses and is accredited by the Association to Advance Collegiate Schools of Business. The program includes two on-campus modules of one week each, six online modules that are eight weeks each, and an international module in London.

A sampling of courses includes energy policy and regulations, global perspective in energy, supply chain management, financial markets and securities, accounting, renewable energy and alternative fuel, and oil and gas property and contracts.

The program’s cost is steep at \$77,400 and includes all tuition, fees, online software, textbooks, course materials, and food and lodging at on-campus immersion events. However, company reimbursement is the expected source of payment. Financial aid is also available to EMBA students.

Admissions requirements include a bachelor’s degree or previous postgraduate work, at least eight years of significant experience in the management of people, projects or business units, and three years of work with an energy or energy-related firm. Applicants should be employed with an energy company or energy-related company.

A candidate interview will likely be conducted through Skype or a similar process and a current resume is required. In addition, all applicants must have the written endorsement of their company, confirming its commitment of financial and program-related support.

A common thread among the first class of EMBA students is their length of service in the industry; more than half already hold a director’s position. The average age of students earning the EMBA is 37, with about 11 years of experience in the energy sector. Although Oklahoma is home to several major oil and gas companies, 70 percent of EMBA students come from a dozen different states and two other countries.

The students, like the EMBA, bring a diverse blend of energy-related experience to the classroom, including mid-stream, distribution, landman, business development, private equity, water, nuclear, utility and legal backgrounds.

Reaction from students has been very positive, says Ghosh, citing a commitment from the

Stephanie Stewart, chief information officer for Irving, Texas-based Pioneer Natural Resources, says the EMBA program has far exceeded her expectations. The EMBA works to put students on the path to becoming leaders within their companies.





Dipankar Ghosh, accounting professor and executive director of OU's Energy Institute says the EMBA helps students enhance leadership skills and learn how to interact on par with the energy business leaders of today

EMBA's first graduates to pledge a "generous amount towards enhancing the program. It is a reflection of their satisfaction with the program."

Michael Denton, a member of the first EMBA class and a second-generation oil and gas executive, says he entered the program for knowledge and networking.

"I really got into it for selfish reasons," he says. "I did it because I do not have the visibility into how large companies think and I wanted access to the experts in the industry."

Denton, director of exploration for his family-owned company in Dallas, says the volatility of the energy industry was evident during the 15 months he and his classmates were together.

"The oil and gas industry in the last 24 months has been at the top of the top and is now headed to the bottom," he says. "It has been tremendously liquid at times and now it's extremely difficult. It was good, as that has unfolded, to hear the perspectives of my classmates and what they think."

Students have come from a variety of energy companies, including Aramco Services, Baker Hughes, Chesapeake, Chevron, Concho Resources, Devon, EOG Resources, GE Oil & Gas, Halcon Resources, Pioneer Natural Resources, Sandridge Energy, Sinclair Oil & Gas and Westinghouse Electric.

Denton's class was composed of people with expertise in exploration and development, landmen, geologists, refinery specialists, marketers and independents. As an independent

oil and gas firm in Texas, Denton Exploration hasn't had to deal with a lot of forms of energy like many of his classmates from states like Pennsylvania and Utah. But during the program, students were exposed to every form of energy including hydro, wind, coal and methane. "It was inclusive of all energy," Denton says.

"Now, I feel like I can pick up the phone and call one of my classmates and say, 'Hey, what do you think about this or that?' and get some good insight," he says. "At this point, I feel more equipped to understand the industry and my own company, but also to be more comfortable about getting better data and asking the right questions."

Although Denton received a plethora of benefits from the EMBA program, he readily admits it wasn't easy.

"You're trying to manage home, work and school at the same time, and it's tough. Yet, I know it's well worth the time that was invested," he says.

EMBA student Atjen Shasivari is on track to graduate in December. Shasivari, an account manager for GE Oil & Gas in Houston, believes learning different aspects directly linked to the energy industry have been beneficial for his career.

"One of the reasons to go back for the EMBA was to gain a perspective on how other companies do business. I was with GE as an intern and then that's where I started my career and have remained there," he says.

Though his background is in electrical engineering, Shasivari always had an interest in the financial side of the business. When dealing with clients, they often would ask that pricing be broken out, a request he didn't fully comprehend at the time.

"I never really understood why they wanted that," he says. "But I learned they use that information because it's something they can write off. The EMBA program really opened a different perspective on why things are done in other departments."

For eight years, Shasivari negotiated the sales of power plants worldwide, including Prague, Saudi Arabia, France, Norway and other parts of Eastern Europe. Most of the transactions ranged from \$300 million to \$1 billion. Now, his job keeps him in the United States dealing with large electric companies.

At 33, Shasivari understands the importance of an advanced degree. "In most job descriptions, it no longer says 'MBA preferred.' It says, 'MBA required.' I'm finding out it is the key that allows you to be in the conversation for another job," he says.

(Editor's Note: OU's next EMBA class will start in August 2015. More information is available at: www.ou.edu/price/mba/EMBA.)

Tim Farley is a freelance writer living in Midwest City.