Stephen Dernick,
Dernick Encore LLC

For Steve Dernick, success is a family business. Immediately upon graduating with his MBA from OU in 1977, he joined Dernick Resources Inc., an oil and gas exploration and production company founded by his father in 1976. By 1979, Dernick and his brother, Dave, purchased the company, which continued to grow.

“By 2008, its reserves base had grown to more than 1.1 trillion (net) cubic feet equivalent of natural gas reserves,” Dernick says. Torn between selling the company and pursuing an IPO, Dernick instead merged Dernick Resources into Cinco Resources Inc., another private company that had a “management team desirous of forming a public company.” This merger allowed Dernick to pursue new ventures, including the formation of his most recent energy company, Dernick Encore LLC.

“This company not only offers me the opportunity to again start and build a new venture, which is where all the fun and satisfaction is for me,” Dernick says, “but it allows me to keep my independence, which I would have largely forfeited running a public company.” He also says it affords him the chance to continue working closely with his family, including his son, Matt, and son-in-law, Chris – an OU energy management graduate. “This new venture will give them invaluable experience, and hopefully allow them to develop their own entrepreneurial skills,” Dernick says.

Although he graduated almost 35 years ago, Dernick has not forgotten the valuable lessons he learned in the OU College of Business. “Of course, my graduate studies at OU helped me to develop some of the knowledge, tools and analytical skills needed in my business career,” he says. “More importantly, I was challenged to broaden my horizons, which led to me gaining the confidence I needed to take the entrepreneurial risks associated with buying and building Dernick Resources.”

A generous benefactor to OU, Dernick has returned to the Price College to share his expertise with budding entrepreneurs as part of the Executive-in-Residence Program. For students eager to follow in his successful footsteps, he offers this advice:
of the most luminary entrepreneurs in the world. These alumni have one thing in common: they all started their road to success in the OU College of Business.

Price College students have much to look forward to in their careers, but the path to success often appears daunting. Fortunately, students have the opportunity to avail themselves of the excellent resources and inspiration of the many outstanding OU business alumni who have come before them.

“First, your reputation will always be your most valuable asset, so never succumb to any temptation that might put it at risk. Second, regardless of whatever career path you decide to take, especially if it is entrepreneurial in nature, you need to maintain a good balance between your business and private life. Not only will success be unfulfilling if you sacrificed your family and friends along the way, but it will be a lot tougher and lonelier to make it through the rough times that all entrepreneurs encounter.”

Rod Roberts,
Lancer Resources L.P.

A member of the class of 1974, Rod Roberts majored in finance and management with a specialization in petroleum land management and minors in marketing, law and geology. Ten years later, after working for Exxon and the exploration company Patrick Petroleum, he went on to found Lancer Resources, L.P., an oil and gas company of which he remains the sole owner.

“My company is one of my passions, and I love making deals in the oil and gas industry,” Roberts says.

Roberts’ years in the OU College of Business were formative indeed. “OU gave me an excellent perspective into the oil and gas industry,” he says. In recognition of the education and experience he gained in the college, last year he made a $1 million commitment in honor of a beloved professor: the V. Ross Brown Professor of Industry endowment. According to Roberts, it was Brown who “laid out the initial path for my business career.”

After nearly 30 years at the helm of a successful business, Roberts has some practical suggestions for today’s energy management students. “Go to work for a large company first,” he says, “and align yourself with the best talent in the organization. Determine the real winners and stay close to them while learning as much as you can about all facets of the company. If it’s your desire, you can then go to work for a smaller boutique company and later down the road start your own business.

“The most important thing to do is ask a lot of questions, know yourself and be very respectful to the key players in your industry,” he continues. “In most cases, they are happy to share their experiences and advice with you. Don’t waste your energy trying to impress them with your knowledge. Most people don’t care what you know; they want to impress you with what they know.”
Jerry Sheets,
Vitruvian Exploration LLC

Upon graduating from the Petroleum Land Management Program in 1979, Jerry Sheets wasted no time jumping right into the business. After joining Gulf Oil as a petroleum landman in Houston, he moved to the Kilgore, Texas, office. It was in this small district branch, Sheets says, where he found his true passion. “Even though Gulf Oil was a huge company, the Kilgore district operated much more like a small operator would,” he explains. “I knew then that I didn’t want to be a part of a large oil and gas exploration entity and handle a small portion of the process. I wanted to be involved in the entire process.”

This desire for a hands-on approach led Sheets to several positions with start-up oil and gas exploration companies after his time with Gulf Oil. “Each of these companies grew while I was there into much larger companies,” he says. “I really enjoy the process of developing oil and gas assets and watching them grow in value.”

In late 2009, he helped develop Vitruvian Exploration LLC, a small, privately held oil and gas exploration and production company that already is achieving significant growth. The name, he says, comes from Leonardo da Vinci’s drawing of the Vitruvian man, which “exemplifies the blend of art and science in the right proportions.” For much of his success, Sheets credits the preparation and education he received in the Petroleum Land Management Program. “I believe the College of Business at OU was very instrumental in preparing me for the business world and the advancements I have made in my career,” he says.

And for current students of the college, his advice for business – and life – is simple.”Find something that you have a passion for and apply good work ethics toward it.”

Tom Ward, SandRidge Energy

When searching for a textbook model of success, one need look no further than Tom Ward. A 1981 OU graduate in petroleum land management, it was less than a decade later that Ward co-founded Chesapeake Energy Corp., for which he served as president, chief operating officer and director until 2006. That June, he formed what is now SandRidge Energy, where he serves as chairman and CEO.

Since moving operations to Oklahoma City five years ago, he says production has increased twenty-fold. Of SandRidge’s success, he says, “I am proud of the accomplishments that our team has made in such a short amount of time to grow into one of the leading oil producers in the United States.”

Ward credits OU and classes in the business college for preparing him realistically for the business world. “My
years at OU helped me to mature to a point that I was ready to enter the business world,” he says. “Even though I was married during college, I needed to grow mentally to compete. The business classes that I took helped me to understand other facets of life away from the small-town environment that I grew up in. Even the difference between ‘hanging out’ with a few thousand people, which was more than my whole town by several factors, was very helpful in moving forward outside of school. Without university life, I would not have been prepared to face the business world.”

To young entrepreneurs, Ward cautions, “Be careful what you ask for. Most of the time, having a great job with a company is more fulfilling than trying to do something on your own. I encourage young people to give larger business a try before starting out on their own. However, the key is to be content with your life; then your business life also will be content. This usually starts with seeing what you can do for others, which is the real key to a successful life.”

Robert Zinke, Zenergy Inc.

A 1975 graduate of the Petroleum Land Management Program, Robert Zinke worked for five years after graduation in various positions with ARCO, Northern Natural Gas Co., and Hawkins Oil and Gas Co. It wasn’t long before he struck out on his own, and it’s been straight up ever since. Today, Zinke is the president and CEO of Zenergy Inc., an international exploration and production company co-founded by Zinke as Zinke and Trumbo Inc. a scant five years after graduating from OU.

“My years at the College of Business at OU were really the spark that lit the fire that ultimately became my passion and career,” Zinke says. “I came away from my experience at OU with the tools that have enabled me to critically think and assess – and ultimately become a successful entrepreneur. For this, I will be forever grateful.”

Zinke has demonstrated this gratitude and his committed support of the Price College of Business by serving as chairman of the Price College Energy Management Advisory Board and on the Price College of Business Board of Advisors. In addition, his support of the Energy Management Program has manifested through such endeavors as the Robert M. Zinke Chair for Energy Management and the establishment of an endowment to support the program and its director.

Zinke warns the business students of today that they must learn to think on their feet. “I think one of the best bits of advice that I can pass along to young entrepreneurs is that management of any business is a 24/7 effort. Paradigms rarely exist in this dynamic world of business today, and if they do, they surely involve constant change – so be prepared.”

“It is extremely important in my life,” Zinke says. Although Zenergy Inc. and Robert Zinke are now famous names across the globe, he credits the College of Business as the wellspring of his success.