The Business of Energy:

THE MBA ENERGY SPECIALIZATION

By Brooke Barnett

In response to the energy industry’s significant demand for well-trained leadership in energy finance, Price College offers an energy specialization to the traditional MBA program. “About three years ago, we set a goal for ourselves to become the No.1 school of choice for students pursuing an MBA with an interest in the energy industry,” explains Dipankar Ghosh, past executive director of the MBA program and David C. Steed Professor of Accounting. “After speaking to many senior executives in the energy industry, we designed the curriculum to better prepare our students to become successful leaders in the industry.”

This new emphasis augments the traditional MBA program with four additional classes designed to enlighten students about the fundamentals of the energy industry, as well as providing an opportunity for internships and other first-hand experiences with energy-related companies. “Our MBA program is the first in the country that has this specialization,” continues Ghosh. “Oklahoma and energy just go hand-in-hand.”

The energy specialization examines regulatory and tax issues, while providing students with an overview of the major accounting issues and regulations affecting the energy industry. “The benefits of the specialization for those wanting to enter the energy industry are many,” comments Eddie Edwards, executive director of Price College’s MBA program. “One goal is to greatly broaden our students’ exposure to this very complex and multifaceted industry, one that has totally transformed itself in the last five to 10 years. Meeting industry personnel in class and through out-of-class activities and experiences will help jumpstart their careers.”

The additional courses in the energy specialization offer an in-depth understanding of the principles of the energy industry and the market for energy assets and commodities, while also teaching about energy product financing, asset valuations, risk management for energy firms and more. “We attract students with an energy background, as well as those with non-energy backgrounds, who are interested in becoming future industry leaders,” Ghosh explains. “The energy specialization is financed-focused and students will be well-prepared to get a job in the energy industry.”

The specialization also provides more than just classroom knowledge—students receive practical experience as well. “Students are not just sitting and looking at books,”
Ghosh explains, “There is no substitution for actually being on site in steel-toed boots and hard hats, getting an idea of what really goes on at a well head. We partner with industry to give our students industry-specific knowledge to complement their classroom learning.”

The energy specialization also allows for beneficial summer opportunities, including eight-week internships in London and Houston. “Our Dunham Scholars and Energy Scholars Programs offer unique internship opportunities for our energy MBA students,” Edwards explains. “Both offer fully funded summer experiential learning through the generous support of alumni. These students are carefully matched with their respective corporate sponsor and a local OU alum to serve as a mentor. In many cases, a post-graduation job is offered, which we believe is a win-win for both the company and our student.”

In addition to internships, an exchange program is available with the Institute of French Petroleum in Paris. Selected on the basis of academic standing, professionalism and ability to serve as an ambassador for Price College and the University of Oklahoma, the student can transfer credit hours back to OU and also may also be eligible for a degree from IFP. With valuable support provided by the Jon R. Withrow MBA Scholarship Fund, students receive assistance with a significant portion of travel and living expenses while studying abroad. “For students interested in working in the oil and gas industry, the hardest step is getting a foot in the door,” comments Christopher Robertson, a recent graduate from the Price College MBA Program and future graduate from IFP. “Having a degree from IFP and this international exposure will open doors for me and help me to get that first position in an oil company.”

The future goals of the energy specialization include looking at ways to attract students from non-energy backgrounds and addressing alternative energy options. “Going forward, we want to work even closer with our industry partners to design additional course offerings and develop more internship and job placements,” Edwards concludes. “Our underlying goal is to deliver our graduates to the industry market-ready. We are all about ‘the Business of Energy’ at Price College.”

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— Dipankar Ghosh