



## LEADING THE WAY

T. Boone Pickens shares his thoughts on success, leadership, work ethic and the desire to win.

By Paul Markgraff

T. Boone Pickens is a leader. He transforms good intentions into positive action. His work ethic and desire for success define him. He leads instead of just managing. To say he's seen his fair share of ups and downs would be a massive understatement. But, he's happy to say, there have been more ups than downs.

He is a man of tremendous means, with a net worth topping \$1.5 billion. But generous doesn't begin to describe him. Pickens has given collectively \$500 million to Oklahoma State University, which has been divided equally between academics and athletics.

But for all his wealth and publicity, T. Boone Pickens lives what he calls a simple life, a life dedicated to leadership, balance and success. With rock-solid values inherited from his family and friends, the 83-year old entrepreneur is going strong.

These fundamental values have led Pickens through a life punctuated with highs and lows, but always with an upward trajectory. They are the same values that reward coaches on the football field with more wins than losses.

Because of these values and his proven ability to lead companies to unprecedented success, the American Football Coaches Foundation is proud to bestow upon him its highest honor: The 2011 CEO Coach of the Year Award.

"I'm honored to be recognized with the ACF's CEO Coach of the Year Award," said Pickens. "I understand and appreciate the great work this organization does in shaping the lives of future generations and helping them understand the importance of fair play, academics and competitiveness. These are life-long skills that are important to encourage."

### Business and Philanthropy

Pickens joins fellow industry heavyweights and CEO Coach of the Year Award winners Jeffrey R. Immelt, CEO of General Electric; David Brandon, former CEO of Domino's Pizza; David Sokol, former CEO of MidAmerican Energy Holdings; Mark Hurd, former CEO of Hewlett-Packard; and Frederick W. Smith, CEO and Chairman of FedEx Corp.

Pickens is founder and chairman of BP Capital. He is principally responsible for the formulation of the energy futures investment strategy of the BP Capital Energy Fund, LP and the BP Capital Energy Equity Fund, LP.

His company, BP Capital, manages one of the nation's most successful energy-oriented investment funds.

He is also aggressively pursuing a wide range of other business interests, from alternative wind power and ranch development initiatives to water rights and Clean Energy Fuels, a transportation fuels company he founded and took public in May 2008. It is the eighth entity he has helped go public in his career.

Pickens was founder of Mesa Petroleum in its various forms beginning in 1956. His career at Mesa spanned four decades. Under his leadership, Mesa grew to become one of the largest and most well known independent exploration and production companies in the United States. The company produced more than 3 trillion cubic feet of gas and 150 million barrels of oil from 1964 to 1996.

As mentioned earlier, Pickens is also a consummate philanthropist. On top of the generous gifts already mentioned, Pickens has donated hundreds of millions more, close to \$2 billion during his lifetime.

Shortly after Hurricane Katrina slammed into New Orleans, Pickens and his wife Madeleine leased a Continental Airlines 737 and enlisted the help of the local humane society. They launched Operation Orphans of the Storm, relocating hundreds of orphaned pets and placing them with new owners in and around San Francisco, San Diego and Denver.

"In many cases, you don't have to go to creative lengths in your giving," Pickens wrote in his most recent memoir. "You just have to stand up for what you believe is right – and fight what you know is wrong."

Pickens says he loves giving money, not as much as making it, but it's a close second.

"I find that the more generous I am, the more I get in return," he says. "And the more I get in return, the more generous I am."

He can be very creative in his giving. He gave the University of Texas System a \$100 million gift, split between the UT Southwestern Medical Center in Dallas and the M.D. Anderson Cancer Center in Houston with the stipulation that both institutions invest the money and grow it into \$1 billion – or \$500 million each – within 25 years.

Pickens is confident the UT system will achieve this goal, because of the strings attached to the gift. If UT fails, they have to give whatever money they've made to OSU.

"That won't happen," Pickens says in his book. "The University of Texas is never going to write a check to Oklahoma State for anything."

### Lead By Example

These core values of leadership and philanthropy, desire and work ethic, dominate his business life. Coaching

metaphors are not lost on Pickens. Rather, he sees himself as very much the coach of his team.

Every year, BP Capital takes the approach of a football team with a 12-game season. Each game represents a month of trading.

“That’s the way we talk about it,” says Pickens. “Every month is like a game, but not like a regular season game. Every month is like the Super Bowl, and everything is about the team. Everyone is a player and no one is a superstar.”

He says it’s important to have diversity among your players. You need some rookies and you need some veterans. Veterans are important because you know who they are and what they can produce. You’ve seen them in games before. Veterans always steady everything.

“But you can’t have all veterans,” he says. “You could have two or three broken legs in the same deal. So you need some young people in there. You’re building for the future. How fast is the future? It may be next month. You’ve got to bring them along fast.”

### Work Ethic

If you don’t have a good work ethic on Pickens’ team, you’re going to be left out. Everyone has to do everything they can to be successful. If you’re not willing to put in the extra time and effort, you’re not going to work out.

“This fits athletes too,” says Pickens. “Some athletes don’t want to go home at night. I remember they said Michael Irvin would run routes and catch balls and the only thing that would stop him was if you turned out the lights. That makes sense to me.”

Athletes aren’t all the same; they have different physical capabilities. You can have a player with amazing speed and quickness, and he may not need to put in the same amount of training time as other athletes.

“At the same time, if you’re willing to fall back on your superior speed, there will be a place where you found you made a mistake,” said Pickens. “There are other things to learn. Speed doesn’t do everything.”

It’s the same in business.

“I see guys that are very, very smart,”

he says. “You need to find out how hard they had to work to be a 4.0 student. I’ve worked with guys that are so good, they never had to develop a work ethic.”

That’s bad for business.

### Stay Grounded

“My mother told me, when you get to be as good a basketball player as you think you are, they’ll tell you,” Pickens says. “My dad told me one time, I don’t care how good you get son, there’s going to be someone out there that can beat you. Don’t ever forget it.”


His Grandmother told him: “Don’t ever forget where you come from.”

Pickens hasn’t forgotten. These basic virtues, these time-tested axioms have provided a foundation for the young man from Holdenville, Oklahoma. The fact is, Pickens was home just over a month ago. His parents and grandparents are buried in Holdenville. Keeping grounded is about where he’s from.

He works out every morning at 6:30 am. The day we talked, he did 8 degrees and 4 degrees on the treadmill, four sets of squats, two sets of lunges with a 65-pound vest on. His calf size is the same as it was 20 years ago.

He knows his colleagues well, considers them his closest friends. His office atmosphere is relaxed, but everyone knows they have a job to do. They get their work done.

It’s a balanced life for a man who has achieved amazing success, accomplished many difficult goals and become exceedingly wealthy. But it has been achieved through leadership, desire for success and relentless determination.

“Most people, both in business and in life, surrender,” he says. “As a result, they fall short of their dreams, opportunities and potential. I learned that if you never give up, if you push through the resistance and keep driving for what you want, you will ultimately achieve rewards beyond any you had hoped for. Because down deep, just beyond the hard, tough spot we all have found ourselves in, there awaits the opportunity to become stronger, more successful and more fulfilled than you have ever imagined. Never, never, never give up.” 

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