



3 THINGS YOU MAY NOT KNOW...

- 1. I have an identical twin brother.
- 2. My favorite book is Dove by Robin Lee Graham.
- 3. Being born in New Orleans, I am a huge New Orleans Saints fan.



John Roby 
CEO, Teal Natural Resources



ESA Team Spotlight: Taryn Smith

Dir. of Energy Accounting & Finance Recruitment

- I have been recruiting Oil & Gas Accountants and Finance professionals with Energy Search Associates for over 6 years now and love helping our clients find the top talent for their teams.
- I have a degree in Communication and enjoy building relationships and establishing trust. My favorite part of my job is helping someone find the perfect opportunity that supports their family and helps grow their career.
- I staff the following positions within Accounting & Finance: JIB, Revenue, Property, Operations Accounting, Staff Accounting, AP, Manager + Controller, Financial Reporting, Financial Analyst, Finance Manager, CFO, CAO, etc.

[Click here to connect with Taryn on LinkedIn](#)

Candidate Spotlight:

E&P Finance Associate Candidate

- 5 Years of Total O&G Finance experience
- MBA
- IB and Private Equity experience
- Open to different Locations for a good career opportunity
- Mad Financial Modeling skills
- Hungry for responsibility

If you are aware of anyone who could be in need of a high level contributor with these specs, please reach out to Clark Conine at Clark@energysearchassociates.com

Q&A

Another New Age of an Old Industry

How might Industry Consolidation and the Covid-19 pandemic change oil and gas for the better / worse in the future?

Not to diminish the many negative impacts of Covid-19 at both the human and economic levels, my hope is that our industry will continue the shift to a cash on cash return focus vs. a production growth focus. This change in decision-making will ultimately result in a much stronger and sustainable industry moving forward.

What is your organization doing to respond to the ESG movement in Oil & Gas? How do you think it will effect the industry over time?

ESG is a growing focus within the investor community today, but with that said, it is not something new to Teal Natural Resources and our investors. We have been reporting and grading ourselves on several ESG metrics for multiple years. The spotlight is getting brighter and to that point, in early 2020, Teal hired an Environmental & Regulatory Affairs Specialist. Bringing this function in house provides Teal the ability to proactively focus on ESG issues in an effort to remain a leader relative to our peer group.

Additionally, Teal is finding ways to give back to the community and environment. One of those initiatives is that Teal is proud to participate in the National Forest Foundation's Small Business Tree Planting Partnership Program.

What do you think has to happen for assets to start changing hands again? When do you see this beginning to occur?

Unfortunately, there is no easy answer here. Assets coming to market today are selling because they have to...typically as a result of balance sheet induced issues. In order for transaction velocity to return to more normal levels, we must begin to see stability in commodity prices.

What are investors and potential investors asking you in regards to ESG? Does it seem like a requirement to attract investors?

Yes, a focus on ESG is here to stay. Investors are acutely focused on ESG in making capital allocation decisions. As an industry, we must continue to evolve and proactively address these issues with the investor community to attract dollars.

What can companies do to attract investment dollars back to the Oil & Gas Industry?

It starts and ends with returns. We must show the investors that we can generate sustainable cash on cash returns. Everything else is secondary to our industry's ability to do this.

The industry keeps saying the current private equity model is broken. Do you believe that and, if so, what is a viable "fix" to allow for investor capital and management expertise to come together in an efficient manner?

I do not believe it is broken but I do believe it has become saturated and needs change to maximize success in the years ahead. Moving forward, we will see a lower number of private equity backed management teams, larger investment commitments, and a shift to building perpetual private companies which can generate attractive cash flow yields to investors.

What is something (personally) that you started anew during Covid 19 Lockdown?

Wednesday is typically date night for my wife and me. Due to Covid-19, we have been unable to go to our favorite sushi restaurant. As such, I have learned how to prepare sushi (with the help of Central Market, who sells great sushi grade tuna and salmon).

[Click here to connect with John on LinkedIn](#)

Leadership/Management Article of the Month