



VIEW*S* & VISIONS

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Like a Thunder At the Door

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Josh Hickman is the owner of Hickman Geological Consulting LLC, which he founded in 2014 with his wife, Jessica. HGC provides expertise in the decision space between financial matters and technical data to financial institutions, startup oil and gas companies and landowners. Hickman has been featured as an expert on oil and gas industry matters in regional news publications and radio broadcasts, and is a frequent speaker on related issues.

He began his career with ConsolEnergy in 2003 and was responsible for the company's 1.6 million acres of oil and gas rights across the central and eastern United States. He later served as lead geologist for Cabot Oil and Gas' West Virginia assets, and as chief geologist at EdgeMarc Energy Holdings.

Hickman earned a bachelor's degree, *cum laude*, in geology from Radford University; a master's of science degree, *cum laude*, from the University of South Carolina; and, a master's degree in business administration, *cum laude*, from Pennsylvania State University. He also holds a professional geologist certification issued by the State of Pennsylvania.

He has been recognized by *Pittsburgh Magazine's* "40 Under 40" and earned the Energy Leadership Award issued by the *Pittsburgh Business Times*.

"Change is comin', it won't be slow. Knocking just like a thunder at the door."

– Old Crow Medicine Show

When children go off to college, they are told it's the place you figure out what you love and get the education necessary to make a living. That's all well and good, but what do you do when what you love doing and have prepared for was relevant 10 years ago? Workers (including me) in our region's energy sector are changing with the times. This is my tale of adaptation.

In 2003, I graduated with a master's degree in geology and thought I had it all figured out. The job with the big company was secure and I hoped to spend the next 30 to 40 years selecting good drilling sites in all of the great formations of the Appalachian Basin. I worked from New York to Illinois to Tennessee to select good economic producers or explore new areas. During that time, I also earned an MBA from Penn State to better understand and communicate the economic value of the projects I worked on. Times were good and life was going "as planned." Six years of living that life was all there was to be, however.

Since the first modern commercial shale well was drilled in the Barnett Shale, change has been rushing through our nation's energy industry, moving the centers of business and rebalancing our country's use of energy sources. In 2007, this change came to our region's energy workers and entrepreneurs. Cheap, clean and abundant energy became a reality and created the playground of opportunity.

Arguably, the biggest winner has been the landowner. Billions of dollars have been invested



in land that previously held no value from the dirt down. An industry of leasing, title searches and buying oil and gas rights sprung up to take advantage of this new source of wealth, but none was on the side of the landowner. Historically, there were very few places where landowners could turn to understand the value they had or how to maximize and protect it. The landowner service industries of law, real estate and accounting tried to perform those duties, but fell short because they lacked the fundamental understanding of the oil and gas industry and how to correctly calculate the value and predict income. That's where we discovered our opportunity.

It turned out that the skills necessary to understand the economics of drilling oil and gas wells for companies translated into helping landowners understand the value that their rights held. This knowledge has a use everywhere traditional property values are needed. From setting the right price to sell property to understanding how to divide estates among heirs, the value of oil and gas rights must be taken into consideration. Understanding this ensures that the landowner is being given a fair price.

Without the experience of networking at Young Professionals in Energy Pittsburgh, with people outside the production companies in the oil and gas industry, I would not have known these needs existed. For those still struggling to find their new niche, I encourage you to reach out.



When I was in college, I never envisioned being able to use my skills to support landowners because this opportunity simply did not exist. Although different than what I envisioned, the ability to assist families and preserve wealth for the future has been a fulfilling career. ▽

Explain your skill set to people from different backgrounds and career paths, and let them help you brainstorm about how to apply it. This critical step allows potential clients to buy into what you're offering and become part of the creative process with you.

Today, Hickman Geological Consulting has become the leading expert for landowners in the Tri-State area. We have served as expert witnesses in divorces and eminent domain cases. We have also been entrusted with calculating the value of oil and gas property for gift taxes, estates and

trusts in almost every shale-producing county. Along with these responsibilities, we still visit with landowners to show them how to read their royalty statements, ensure that they are being paid fairly and help them understand how their income will change when production declines and commodity prices change.

The staff of HGC also spends a significant amount of time providing educational courses and meeting with business professionals to learn together how the value of the oil and gas rights applies to their specific situations.



If you would like to expand your network in the Tri-State energy economy, please consider joining YPE Pittsburgh at its next event. The group was founded in 2011 to bring community to the next generation of energy leaders.

Learn more at www.ypepittsburgh.org.