

**The SPE-GCS Podcast “Expanding your Human Capital” Transcript
Shauna Noonan – 06/15/2021**

Marty: Hi everyone, and welcome. I'm Marty Stetzer, president of EKT Interactive in Houston. We're proud to be the podcast sponsor for the Society of Petroleum Engineers, Gulf Coast Section. The section was founded in 1935 and now has over 11,000 members. It is a volunteer organization that provides member forums to upgrade and maintain professional competency.

This podcast is part of our series and another learning resource available to the members. Numerous on-demand webinars can be accessed at www.spegcs.org.

Today our topic is “How to Increase your Human Capital.” And I'll be speaking with Mrs. Shauna Noonan, the Senior Director of International and Gulf of Mexico Supply Chain Management at Occidental, and the 2020 SPE president. We're really happy to have her input on this topic, as oil and gas staff wrestle with unprecedented developments in our industry. Shauna, thanks for speaking with us today.

Shauna: Thanks Marty. Good to be here.

Marty: Shauna, this is certainly an interesting topic for someone that started with a degree in petroleum engineering. What prompted your interest?

Shauna: Well, thanks Marty. And first let's look at the definition of human capital. So for the context of this podcast and the way I message it... it's the economic value of the qualities of labor that influence productivity. Basically, what elements can make you not only more productive in your job, but also be viewed as being a valuable employee to your company.

Now, I have spent my whole career focused on my own self-development, both on the technical side as well as soft skills. And I've made some major decisions in my career too, in pursuit of that development. Yes, I'm currently with Oxy, but I worked 12 years with Chevron and 12 years ConocoPhillips before coming to Oxy. And what prompted the jump from Chevron to ConocoPhillips was... again, development, mainly for technical. I was needing mentors and wanting to pursue being an industry expert in artificial lift. And I felt that.. at that time I needed to move.

And then again, coming to Oxy again, that was still focused on my technical and career goals. So...not only have I been just focused on myself, but I've also spent probably the last decade doing a lot of career coaching to people within the industry.

And while I've just recently heard of this term human capital – because I just heard about it in 2019 by Fabrice Bouchard, who is a head of HR with Schlumberger – and he was speaking on a panel that I was moderating. And it was the first time I've heard that term, human capital. And there were other people within the panel from other companies that were also saying that they were now using this, to assess skills and development within their companies.

And, again, it was fascinating and cemented a lot of what I've been doing for myself and others. And you now can actually pin it to this term – human capital – and for Fabrice, what he presented, and what I'm going to be talking about today is... it's six elements that comprise... of this human capital.

Marty: That's interesting, Shauna. I've made some career changes myself, and like you, I never really put... a term to what I was trying to do as I moved ahead. In your opinion, what are the first two of the six elements that you learned could drive development of an individual's human capital?

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Shauna: Well, the first two, and the most obvious, is experience and competency. Now these two elements historically, have been the primary ones that have contributed towards promotions, job placements, and even pay raises. And how experienced are you in a given role or discipline? And then how good are you at delivering on your tasks and responsibilities?

Again, that used to be the mainstay for evaluating employees. And it's the latter, competency... that many of our members use the society of petroleum engineers for, to strengthen their technical knowledge, and to become current in advancements and field trials.

Marty: Experience is always considered so important, but what element is next on your list?

Shauna: Well, it's interesting, this next element is exposure. And that's... companies want you to have knowledge in many areas of the business, because that makes you more productive and more valuable.

And with the digital transformation, we're getting information and data very quickly... and in many cases real time. And as a result, we're able to react and make decisions more quickly, but you need to understand the consequences of your decisions to the other domains or other parts of the organization.

And I'll give an example, followed by my latest career movement. So for example, during drilling operations, an incident recurs where you're forced to drill off the plan profile – and let's be honest, this happens quite frequently.

As the drilling engineer, when you're deciding how to proceed, having knowledge in completions and production operations will ensure that the new well profile you select will not negatively impact well life and its productivity.

I can't tell you how many times, as an artificial lift engineer, I have been unable to get any of my pumps to land a depth because of some quick reactions done during drilling operations when these incidents occur. And that really does impact not only how much I can produce, but whether I can even produce this well.

And then I said, I was going to quick give insight as to my latest... I guess, job foray. When you introduced me, my job title was Supply Chain, and I've spent probably... almost the last 25 years being completely technical.

And I realized that really for me to progress forward within my company, I do have to understand other parts of the business. So when the opportunity came for me to go into supply chain, as scary as a jump it was, I know that it's going to benefit and open more doors by making sure I have this exposure in this other part of the business.

Now within SPE, you can also increase your exposure... whether it's papers in OnePetro, peer review journals... we've got tons of webinars on all sorts of topics, or even just a tiny technical sessions in panels, as a way to increase both your competency, which I refer to that as being the depth of your knowledge, and then to give you a broad exposure, which I term it to be more the breadth of your knowledge.

Marty: Shauna, that was interesting, especially relating it to your major career change. If we follow your suggestions... as experienced professionals, how do we let the world know who we are?

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Shauna: That's an excellent point, Marty. And I've used this term when talking to students and young professionals – you could be the most brilliant, most contributing person within your company – but if upper management doesn't know that you exist, you've got a problem. So, not only do you have to make sure that you've got an effective network within your company, but that you also have an effective network outside.

And that is actually our fourth element of human capital, is your network. Now, companies realize the value employees with a strong network bring to the bottom line. And they really saw this during the last downturn, when there was the big crew change... coupled with a downturn, a lot of senior experienced people were leaving and when they left, it wasn't just the knowledge that was in their brain, what they also took with them was their expansive networks.

Now, I always tell students and young professionals that you will never know all the answers, all the time. But someone in your network should know the answer... and if your network is effective, that person will respond and help you quickly solve that issue. And when I say will respond, again, we need to make sure that you have that good rapport so that person's either going to answer your phone call or your email.

Now, note – a network is only as strong as the way you manage it. And just by having 500-some Twitter followers or over a thousand connections on LinkedIn – that's not a strong, effective network. That's just followers and connections. You need to build professional relationships and stay in communication with those key people that you'll need to help you be the most productive in your job and your career.

And recently I had to change the makeup of my network from jumping from technical into supply chain, because I realized that I did not have that many people within my existing network to help me achieve my goals and roles and responsibilities in my new job. So, that's something personally I have been working on this year.

Now, many members join SPE to expand their industry network through attending our events. And actually in some cases, people actually see this as the main reason they join SPE. And now during this past year, it's been difficult because we haven't had these in-person events. But our technical sections have just blown up in popularity because they've been invaluable communities for those to continue networking, albeit in a virtual environment.

Marty: Shauna, like most engineers, I'm a little uncomfortable with networking. When I go to conferences, I kind of hang out with my buddies. So, your coaching and encouragement is really helpful. Now, can you go into some more detail on the last two of your six elements?

Shauna: The final two elements are behavior and brand, and they typically go hand in hand. Now, if you have the necessary behaviors for getting along and contributing well within a team, your brand could be that you're a great team player. And the same can be said for leadership roles too.

Now, again, you want both in a positive, and not in a negative context. Now, are you known for someone who gets the job done, or are you known for showing up late for work, or even being a poor team player? Now, having exposure and experience working with others from a variety of backgrounds, cultures, disciplines, personalities even – that can help you understand which behaviors you might need to work on and which ones you don't.

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And this is where having great mentors providing constructive feedback is so valuable. And again, the key is... constructive feedback, being willing to embrace it and act upon it. I know personally for me, I've had certain behavior traits that I realized were holding me back that I had to work on. And I've also had discussions with a lot of my mentees. And sometimes that's one of the hardest things to realize... that it's actually holding you back, that you also need to work on.

Now, with SPE diverse membership, there are so many ways within all the various committees to strengthen your behaviors and brands, because you get exposed to all that variety, that diversity.

Because you also need to learn something that you would message to a group in one country... you might want to message it a little bit differently to another group. Or even just within your own company, the way you would message something within your own team, as to the way you would message it and be perceived by upper management.

Now, most companies will have mentoring programs, but I also want to highlight too, within SPE, we do have this e-mentoring program that does short term – six month – mentoring. We try to match you up with someone that you need for that point in time, and it's a great way just to get the needed feedback and outside perspective.

Marty: Shauna, you reminded me that we have an upcoming podcast on mentoring, so we can give our audience a little more detail. You have certainly introduced a new way of thinking about personal career development. Can you take a minute to recap what you've covered?

Shauna: Yes, Marty. To recap – again, the term human capital refers to the skills, the knowledge, and experience possessed by an individual viewed in terms of their value to an organization. Now, if you take a step back and look to those who have had very successful careers, it could be your CEO, it could be an SPE president.

Typically, they're all very strong in all six of these elements discussed today: experience, competency, exposure, network, behavior, and brand. So taking the time and effort to strengthen your human capital is really the best investment you can make for yourself.

An association such as SPE, they have the tools and resources and opportunities to help you increase your human capital... but you need to get engaged and to use them. I use this analogy in many of my talks where I equate an SPE membership, it's like having a gym membership. Just because you have it, doesn't necessarily mean you're fit and strong if you're not going out and using the tools and using the equipment.

Again, it's the same for an SPE membership – use it. And I do want to close with a quote... I'm kind of known for this even with my JPT articles, I always had lots of quotes... and I love this one from Warren Buffet. And he says, "There's one investment that supersedes all others, invest in yourself, address whatever you feel your weaknesses are and do it now."

Marty: Shauna, this was terrific and so personal. Thanks so much for your time and insights. They will definitely be valuable to not only the SPE-GCS audience, but our own community of 10,000 *EKT Interactive* listeners.

If you want to learn more about the SPE Gulf Coast Section upcoming or on-demand events, again, go to www.spegcs.org.

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I'd like to thank everyone for listening.

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Thanks again.