

The Unshakable Core: Future Midstream Leaders Will Navigate Dynamics with Strong Values

Joshua Jang

Texas A&M University, College Station

As automation becomes ubiquitous throughout all industries, the midstream industry must not forget its core: people. Computerized systems will never replace people in certain functions, and this is especially the case for leadership. With the world's eyes transfixed on artificial intelligence (AI), this essay will strive to answer a human-focused question: how does the past and current leadership of the midstream industry inform us about the type of person that should lead the future of the industry? By examining two foundational leaders, Dan Duncan of Enterprise Products and Kelcy Warren of Energy Transfer, this essay will create a basic profile for the next leaders of the midstream industry.

Beginning with the late Duncan, he championed discipline, humility, and relationships. These values were reflected in his habit of working "70 to 100 hour weeks" and his belief that "what's unique, besides your assets and staff, is your relationships".¹ Duncan formed his operational strategies around these values as he believed that the key to success was making everyone a winner, and this mindset fueled him to see creative "deals that could be made when others didn't."^{1,2} His care for others extended outside of the industry as he donated over \$150 million to Texas medical centers.¹ The way that Duncan lived shaped the midstream industry into one that builds relationships, finds creative solutions, and gives charitably.

Although he shares some of Duncan's values, Warren emphasizes bold entrepreneurship. He believes that the brightest people "are the explorers, the risk-takers, and wildcatters," and this is evident in his strategy of expanding through acquisitions and innovations.³ Under his leadership, Energy Transfer acquired Sunoco, Aquila, Enable, Lotus, WTG, and many other companies.^{3,4} These acquisitions were not simply for the sake of growth, but they were purpose-driven decisions paired with innovations to expand Energy Transfer's impact. During a downturn in 2014, Warren transformed his company from nearly 100% natural gas-driven to one that handles oil, natural gas liquids, and refined products.³ Amongst other transitions in the midstream industry, Warren's work to diversify his company's assets and expertise highlighted a fundamental trait of the industry: the midstream industry does not just transport gas, but it solves multiscale energy problems. In Warren's words, you "learn more from failures than successes" and "you name a product in the energy sector, and we move it."³ Over his career, Warren has cemented bold entrepreneurship and problem-solving into the core of the industry.

By combining some of Warren's and Duncan's greatest values, the future midstream industry leader can be defined as someone who is disciplined and innovative in the face of

problems, focused on building relationships, and dedicated to providing energy solutions. Yet when Warren and Duncan are analyzed for common characteristics, something even more foundational can be discovered about the future midstream industry leader: midstream leaders are and will be deeply American.

These two leaders are models of patriotism and the “self-starter” American spirit. Duncan served in the Korean War and continued his service to America through his company.⁵ Both Enterprise Products and Energy Transfer show their commitment to Americans through programs such as “Hiring Heroes” and “Operation IMPACT” that are dedicated to supporting employees who are veterans and service members.^{6,7} Energy Transfer also hires locally to their offices to allow employees to spend more time with their families and serve their communities.⁷ Duncan and Warren’s impact is not limited to social spheres, but both answered a deep need for an American midstream industry to deliver, in Warren’s words, American “gifts of geology” to American consumers.³ By noticing a gap between sources and consumers, these two founders responded to market needs and created new ones. For example, Energy Transfer’s Trunkline pipeline conversion converted a major pipeline from natural gas to oil, highlighting the midstream industry as one that supports and accelerates the American economy as its needs grow.³ As a reflection of Duncan and Warren, there is a consistent spirit of patriotism between how these two companies operate and the services that they provide.

The final analysis of the central question will be done through the lens of an idea from Jim Collins’ *Good to Great*: “preserve the core and stimulate progress.”⁸ There is no shortage of young Americans who are eager to stimulate progress. In 2021, a study found that 37% of teens are interested in entrepreneurship, and the number of passionate young leaders seems to only be increasing.⁹ While there are many potential leaders to push the midstream industry forward, there seem to be fewer who will respond to the dynamics of the world by clinging to their core values. The midstream industry must find leaders who will address disruptions, such as new markets, AI, and regulations, with a firm foundation of the American spirit, relationships, creativity, and bold entrepreneurship.

Addendum

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