

Legacy Oil and Gas Family Boosts Earnings, Confidence With PW Energy

Since 1931, the McCallister family has built a legacy working in and prospering from the oil and gas industry. Over time, the family's interests diversified, and they hired a team of trusted landmen to manage their mineral assets. Four decades later, retirement was approaching for most of these land managers, and the McCallisters faced important decisions about this deeply meaningful part of their business.



THE CHALLENGES

Navigating a Smooth Transition of Knowledge

For the McCallisters, their team of landmen was practically family. The team's expertise in the industry and the region where the family's assets are held seemed impossible to replace. Recent generations of the family had also become less involved in the mineral side of the business, so they had been relying on the land team for adequate asset performance and reporting.

While most of the landmen were now at retirement age, many of them continued to work out of a loyalty to the family and a concern about the transition of their decades of work, knowledge and experience.

Ultimately, moving forward with peace of mind and a consistent plan for succession were the top priorities for the McCallisters.

Additionally, as the family considered their options, they discussed several crucial questions for their business:

- Do we commit the time and resources to rehire full-time land management staff?
- Can we efficiently find people we trust who have holistic expertise in this nuanced industry?
- How can we ensure a thorough transition of records and knowledge—and ideally only do it once?
- Is there an opportunity here to further optimize our revenue and tax strategies?

THE SOLUTION

A Future-Proof Plan From Experts With Hands-On Experience

The McCallister family met with the PW Energy team to review their business interests and discuss their concerns for a smooth management transition.

In addition to their lead advisors, the family met the associate advisors who would be trained on the details of their account. This intentional

succession strategy helped the family feel confident that the knowledge base around their family business and values would pass from generation to generation, along with their assets.

From there, the PW Energy team laid out a comprehensive transition plan with four main goals:

1 ANALYSIS

The PW advisory team arranged a meeting with key family members, stakeholders and the family's full team of business advisors. All interests were reviewed to build a complete picture of the family's business and to set the stage for a well-rounded partnership.

2 OPTIMIZATION

The family began using PW Energy's sophisticated web-based accounting system. This software allows anyone in the family to check revenue and production in real time, which facilitates efficient decision-making.

3 AWARENESS

A trusted partnership requires transparency, so the PW Energy advisors organized ongoing check-ins to help educate family members on the details of managing their assets. This encouraged more participation in business conversations and decisions.

4 PROACTIVE MANAGEMENT

Day-to-day, the PW Energy team researched and delivered new revenue opportunities and maintained open lines of communication with the family and their relevant business advisors.

THE RESULTS

Confidence and Growth

The McCallisters once again have a trusted team of partners who bring unmatched knowledge and experience to their mineral holdings—without the challenges of hiring internal staff. With hands-on industry experience in both operations and private land management, the PW Energy team offers the family a valuable network of development and revenue opportunities. This proactive strategy has renewed the family's confidence and boosted their asset growth.



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