

PETROLEUM LANDMAN

Job Description: Petroleum landmen are people who acquire the subsurface mineral rights from landowners for the purposes of oil and gas exploration. That means they make sure the company they work for owns the minerals they will find in the ground. They work for petroleum exploration companies as employees or as independent contractors. Their work can be challenging but also very financially rewarding. A landman must research the property to determine the owner(s) of the mineral rights. At times there can be literally hundreds of people who have



a stake in a percentage of the mineral rights of a property. Once the owner is located, the landman must negotiate the rights to the minerals. This may include buying or leasing them from the owner. It is not uncommon that the surface owner of a parcel of land is not the owner of the mineral rights. High prices for natural gas and oil mean better prospects for landmen. The higher prices encourage companies to pursue projects that may not have been profitable previously. In North Dakota and across the country, the new technologies that allow companies to do horizontal drilling and shale fracturing have greatly increased the level of activity and the need for landmen.

Needed Skills and Education: It is critically important that a landman have very strong interpersonal and communications skills. A landman is required to interact with individuals within the company as well as with people in and out of the industry. Landmen often need to travel to meet with the owners of a set of property rights. While there is no specific educational requirement to be a landman, most recommend college degrees in psychology, economics, commerce, geography or sociology. Certification programs are also offered to those working as petroleum landmen. The certification process is usually a combination of work experience and higher learning.

Wages: There is no specific information available for average annual wages of petroleum landmen in North Dakota. According to a report from the American Association of Petroleum Landmen, the median salary for company landmen in 2010 was \$110,000, and for independent landmen the median salary was \$90,000. Experienced landmen earn wages well above those figures. Those with higher levels of education and experience earn higher salaries than others.

Other information: To be a good landman, you need to stay up to date on the history of the area in which you work and the laws surrounding the acquisitions of mineral rights. It is a very cyclical career, because of the up and down nature of the oil and gas exploration and extraction industry. It is a very price sensitive industry – as prices decline, so do job prospects.

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