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Staying cool

Bonanza Oil Co.'s Maggie Radford says the key to navigating through a treacherous economy is to stay calm and not make hasty decisions you'll later regret.

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TOP NEWS

in Metroplex business

Valencia's MidTown vision

The Dallas-based real estate investment company Valencia Capital Management has announced specifics about its 83-acre mixed-use project, MidtownPark, east of North Central Expressway between Walnut Hill and Royal lanes. P3

Cash wellness incentives

Some employers are sweetening the pot with cash for workers who participate in programs designed to improve their health. P3

Phillips Creek Ranch sold

Land for the planned Phillips Creek Ranch development in Frisco has been acquired by Dallas-based Republic Property Group, after the tract went into foreclosure. P4

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ENTERPRISE ZONE

TWO MINUTES WITH

Maggie Radford

Bonanza Oil Co.

When Maggie Radford earned her master's degree in accounting from Virginia Tech in Blacksburg, Va., she never dreamed she'd one day become the chief financial officer for an oil company. She also never dreamed she'd like it so much. When she started with exploration and drilling company Bonanza Oil Co. as director of financial reporting 21 years ago, she was surprised at how friendly people in the industry were — and how open and willing they were to work as a team. That job, which was to last only two years, continued until she was promoted to CFO in 1997 and then in 2000 added on the role of chief operating officer. Radford was interviewed by staff writer Shashana Pearson-Hormillosa.

Q. How has the oil and gas industry changed since you joined Bonanza?

A. Technology, in terms of drilling and finding oil and gas, has made a huge difference. Properties that we purchased years ago and assumed (by now) they'd be well beyond their production life have been able to continue because of technology. The good old guys and gals in the industry embrace technology because it means more to their bottom line.

Q. How has your leadership role changed in particular?

A. I have to do it much faster, in part because we've become more diversified and business in the U.S. has become global. Twenty-one years ago, we were still writing memos and distributing them by hand. Now it's possible to get answers in real time, whether from someone down the hall or in Beijing, China. And the law from a tax standpoint is different, but given time, it'll change again. I think tax law is like women's shoes: Pumps are in and then they aren't, but give it 10 years and pumps will be back in again.

Q. What are the biggest problems the company is facing right now?

A. The biggest problem is staying calm in the market. Everyone's worried about the recession, and we have some political uncertainty right now, which makes people nervous. If you get too nervous, you don't stay calm, and you'll make decisions you'll regret.

Q. Where do the greatest opportunities lie?

A. In buying low, with a belief that the stock market will go up. That being said, I try to never make the mistake of buying when it's the lowest and selling when it's the highest. I'm happy to take a leading-edge approach, but not a bleeding-edge approach. If there's an investment that's going to keep me up at night, I don't do it.

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