

TRANSCRIPT: LYNN ELLIOT INTERVIEW

Mr. Lynn Elliot · Founder of Lometa Petroleum Corporation

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An interview with Mr. Lynn Elliot, Founder of Lometa Petroleum Corporation. Elliot is a 1973 graduate from Texas A&M and an inducted member of the Tyrus R. Timm Honor Registry.

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Mr. Lynn Elliot | Transcript
Tyrus R. Timm Honor Registry | Department of Agricultural Economics | Texas A&M University

Could you please introduce yourself and tell us a little about your career?

My name is Lynn Elliot. I grew up in Goldthwaite, Texas, and came to Texas A&M right after I finished my tour of duty in the United States Army.

Could you tell us a little about your experiences at Texas A&M?

The state of Texas, Texas A&M University, and specifically the agricultural economics department gave me an opportunity to escape poverty, and better myself for my future and that of my family. And for that, I will be eternally thankful and appreciative.

Can you describe your early career?

The first five years after graduation were a challenge in that I wanted to be involved in the oil and gas industry. At that time, oil was a dollar to 25 dollars a barrel depending on which year. So, the opportunities were very limited, and I wound up working for USDA Commodity Credit Corporation for a few years and before I found a position in oil and gas, and I started doing oil and gas leasing about five years after I graduated from Texas A&M.

What advice do you have for students of Agricultural Economics?

My first advice would be the same advice from one of the professors, Dr. J.C. Grady, I believe, gave us at one time, when he said, "Ladies and gentlemen," mostly gentlemen at that period of time, "don't be concerned about agriculture because you probably will not wind up in agriculture. You'll probably wind up in business because you're agribusiness folks, for the most part. And understand that you need to be flexible, that you need to look at all the alternatives out there, that you need to see the, the bigger picture because you're now in a global economy. Therefore, you need to be competitive in a very global way," and that would be my suggestion that you, that you maintain that perspective while maintaining your integrity. In the world of business, nothing is more important than reputation and integrity.

How were you able to manage time for family, work and other priorities throughout your career?

That's an area where I probably could be challenged or I was challenged, and probably I deserved some criticism, there. If you were to ask my wife and my son, because I was dedicated to the concept of escaping poverty and making your better future, and better income, and greater income, and providing future security for my family, and I probably sacrificed a little too much if you were to ask my wife. I can remember her calling me at the office at eight, nine o'clock at night, saying, "Are you ever gonna come home?" So that's probably one way I did not balance very well. I had to do over, there would be a greater balance, and that's what I would recommend to young men and women, is think about that balance. Think about that, that wife, or that husband, and those children, and their needs, as well as preparing for your future.

In your opinion, what does it take to achieve success?

Dedication and persistence. If you're doing something you enjoy, you'll never work a day in your life. If you're, if you're doing something you enjoy and you do it with dedication, persistence, humility, and maintain a sense of accuracy, focus, and integrity. I think all of those combined with the hard work will achieve success, and remember at Texas A&M, we learn that when we work, we work hard. When we play, we play hard.

What are your thoughts on being selected to the Tyrus R. Timm Honor Registry?

After looking at the, the role, I don't know that I deserve being there because they're such great achievers, very high achievers at that role, and I'm very honored to be considered for it.

Is there anything else you would like to add?

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Young men and women, don't hesitate to ask for help. I've enjoyed mentoring young men and women through the years who are involved, particularly in Dr. Ed's class. Pay attention to what your professors say to you because a lot that you will remember later that you'll need who've... be very handy at some point in your career.

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