

Midstream Talent Trends: Redesigning Leadership for Margin, Timing, and Volatility

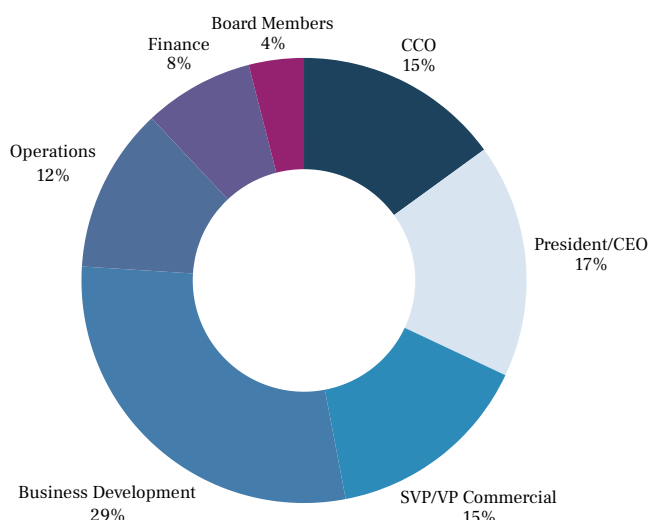
Executive Summary

- Margin is shifting from throughput to volatility, timing, and system-level coordination.
- Traditional org charts silo responsibility; modern models unify commercial functions under P&L ownership.
- Talent pipelines are misaligned—tenure and technical depth are prioritized over adaptability and commercial fluency.
- The market lacks “hybrid thinkers” who span operations, finance, and strategy.
- Leading firms are building integrated leadership architectures, not just filling roles.

The U.S. midstream sector is no longer defined by scale or reliability. Today, it's defined by speed, optionality, and commercial integration. Margin is shifting from volume to volatility. Strategy is no longer separate from operations. And leadership is being reshaped from the C-suite down.

U.S. midstream companies are navigating a complex landscape: rapid export growth, tightening capital discipline from sponsors, and rising regulatory scrutiny around carbon. As arbitrage windows narrow and investor expectations accelerate, value creation is shifting away from infrastructure buildout and toward commercial performance.

Leadership talent moves by business verticals



Founded in 2003, HC Group is a retained executive search and talent advisory firm serving the global energy and commodities sectors. If these leadership and organizational challenges resonate with you, HC Group welcomes a conversation on navigating this critical transition.

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Alexander Coghlan

Director, North America

acoghlan@hcgroupp.com

+1 832 460 7371

1) From Projects to Profitability

System profitability is now driven by capital discipline, carbon exposure, and pricing volatility, not just scale.

Three structural shifts are reshaping the midstream commercial model:

Capital is More Selective:

Greenfield enthusiasm has waned, although there are opportunities in the right markets, particularly in natural gas and LNG as the sector shifts to support low-carbon fuels. Investors prioritize disciplined capital allocation, emphasizing brownfield optimization and system returns. Leaders are expected to monetize what they already own, not simply build more.

Emissions Without Renewables:

Even without direct renewable exposure, carbon tracking is now embedded in financing, procurement, and regulatory review. ESG fluency is no longer optional.

Margin Has Shifted to Volatility:

Arbitrage, shorter contracts, and export-linked pricing dominate. Margin stems from timing, optionality, and optimization, not just volume.

Is Your Commercial Structure Margin-Ready?

- Do you have unified P&L accountability across marketing, optimization, and asset management?
- Does your org chart reflect where your margin is actually created?
- Do your commercial leaders understand system-wide margin—not just volume?

2) The Rise of Margin Ownership

Accountability for margin has shifted from isolated functions to integrated systems—and demands new leadership models.

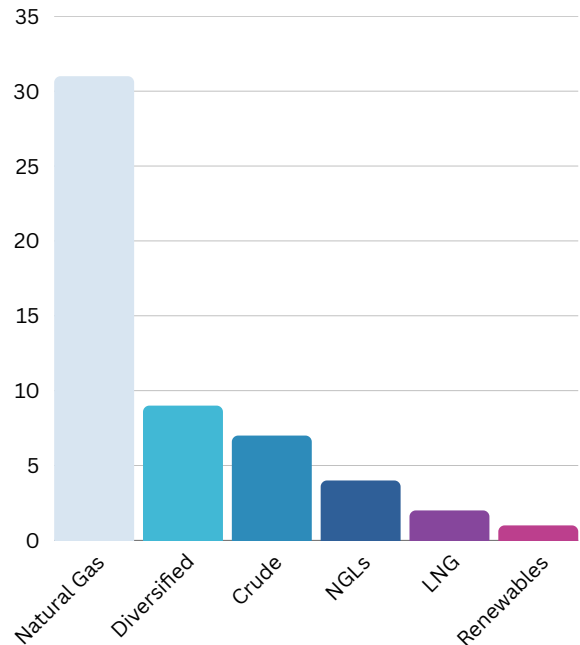
Traditional org structures divided commercial accountability. Business development found deals, ops ran assets, schedulers managed flow—yet no one truly owned margin.

Leading firms now unify asset management, optimization, and marketing under one umbrella: the Modern Commercial Core, with full P&L accountability.

This is not rebranding—it's a structural reset to ensure commercial coordination and system-wide margin capture.

Takeaway: Without a single owner of system margin, coordination lags and profit leaks.

Leadership Talent Moves by Commodity Vectors



In asset-light models, heads of strategy often hold de facto commercial ownership, driving JVs, pricing mechanisms, and portfolio shifts.

Takeaway: Experience alone no longer qualifies executives—capital fluency and adaptability do.

3) Redefining the Midstream Executive

Today's midstream leaders must navigate shifting investor expectations that value commercial fluency, strategic adaptability, and deep capital-market understanding over traditional tenure and technical depth.

At the CEO level, executives have become chief storytellers, responsible for real-time strategic repositioning aligned to evolving market demands. They need credibility to speak confidently about carbon strategies, capital discipline, and commercial opportunities to both analysts and boards.

The Chief Commercial Officer role now extends beyond relationships and dealmaking. Success is defined by system-wide margin creation, EBITDA optimization, and innovative commercial solutions—not simply throughput or contract count.



COOs are increasingly charged with transforming operations into strategic advantages, driving efficiency, digitization, and emissions reductions rather than just overseeing steady-state infrastructure.

The CFO role, especially within private equity platforms, now commonly draws talent from banking and investment circles. CFOs are responsible not only for financial stewardship but also for deal execution, complex capital structuring, and preparing businesses for exits. Pairing operations-oriented CEOs with finance-focused CFOs has become standard practice. Chief Strategy Officers in asset-light midstream models are often the commercial backbone, driving joint ventures, pricing innovation, and portfolio adjustments. Experience alone is insufficient; executives must be adaptable, financially fluent, and operationally agile.

4) Private Equity: The Talent Crucible

The transition of executives from large public operators to private equity-backed platforms often reveals stark talent gaps and cultural mismatches.

Public-company executives typically inherit extensive legacy networks, stable volume flows, and sizable support teams. In private equity ventures, these benefits disappear, replaced by demands for proactive deal origination and accelerated value creation. Executives must aggressively chase opportunities, building asset networks and customer bases from scratch. Margin for error is slim, resources constrained, and growth closely monitored.

Effective communication and stakeholder alignment become critical. PE sponsors are hands-on and demand frequent, transparent dialogue around risk assessment, commercial strategy, and financial planning. Every operational risk must be framed clearly in financial terms, and each investment decision requires compelling justification. Not every executive thrives under such scrutiny—some find it challenging to operate without corporate infrastructure; others underestimate the intensity of sponsor oversight.

Finance-driven governance structures in PE can inadvertently stifle growth if they rely too heavily on spreadsheet logic without operational context. Executives must therefore learn to integrate financial rigor with real-world operational judgment, articulating ground-level realities clearly to financial stakeholders.

The shift toward integrated platform models further accentuates this need. Segmented, siloed structures—traditionally separating commercial, operational, and financial responsibilities—are becoming less competitive. Leaders who can merge commercial agility, operational insight, and financial discipline will define the industry's successful platforms moving forward.

5) How High-Performing Firms Are Adapting

Top operators aren't just hiring differently, they're building a new commercial architecture.

What sets apart the leaders?

- Redesigning commercial teams with integrated mandates and clear P&L.
- Hiring “hybrid thinkers” who span ops, finance, and commercial.
- Elevating HR from admin to strategy—focusing on leadership pipelines, mobility, and transformation readiness.
- Giving high-potential talent early exposure to margin-driving roles.

Boardroom Prompt:

- If your commercial leaders left tomorrow, would their replacements know where system value is truly created?
- Which roles are managing margin—and which are just managing volume?
- Are your leadership pipelines built for your next transaction—or your last one?

Notable Talent Moves

Bayou Midstream

Bobby Vasighi has joined as Chief Commercial Officer. He was previously Senior Manager Commercial at EnLink Midstream.

BKV Corporation

Dilanka Seimon has joined as Chief Commercial Officer. He was previously EVP & Chief Commercial Officer at EnLink Midstream.

Blackline Midstream

Russell Painter has joined as Vice President of Strategic Development. He was previously MD Commercial at New Fortress Energy.

Boardwalk Pipeline Partners

Shane Mansur has joined as Director of Business Development. He was previously Manager Business Development, Carbon Solutions at EnLink Midstream.

Steven Tramonte has joined as SVP and Chief Commercial Officer. He was previously VP Commercial, Eastern Interstates at Williams.

Brazos Midstream

Steve Miller has joined as VP Corporate Development. He was previously VP Business Development at EnLink Midstream.

Buckhead Midstream

Brendan Beal has joined as Vice President. He was previously Manager at Opportune.

Cimarron Midstream

Brian Peters has joined as President & CEO. He was previously President & CEO at Element Resource Partners.

Mark Koehn has joined as EVP & COO. He was previously COO at Element Resource Partners.

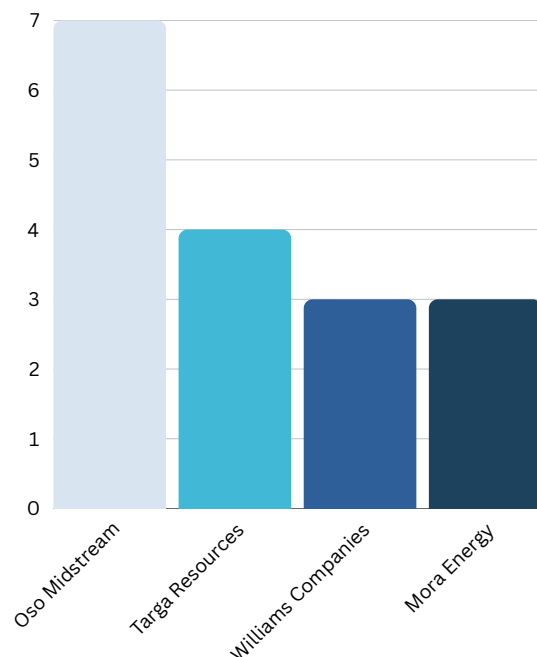
Commonwealth LNG

Lisa Cohen has joined as CFO. She was previously CFO at Summit Carbon Solutions.

DT Midstream

Kyle Keener has joined as Commercial Manager. He was previously Commercial Manager - Interstate Pipelines at ONEOK.

Companies Active in Executive Hiring



DTE Energy

Jeremie Hamby has joined as Director Midstream Business Development. He was previously Director Business Development at Enerfin Resources Company.

Flowco

Joel Lambert has joined as SVP and General Counsel. He was previously EVP and Chief Legal Officer at Crestwood Equity Partners.

Golden Pass LNG

Wesley Deskin has joined as Trading Director. He previously served as VP, Gas Marketing and Optimization at Crestwood Midstream Partners.

GPA Midstream

Sarah Miller has joined as CEO and President. She was previously a Shareholder at Hall Estill.

GTI Statia

Emran Khan has joined as Chief Commercial Officer. He was previously Head of Americas Business Development at Vibra Energia.

Harvest Midstream

Will Bertron has joined as Director of Business Development. He was previously Senior Manager, Pipeline Business Development and Commercial Operations at Plains All American.

HC Infrastructure

Herb Chambers has joined as CEO. He was previously CEO at PSP Infrastructure.

HighPoint Midstream

Tyler Mason has joined as EVP - Commercial & Business Development. He was previously Chief Commercial Officer at Ironwood Midstream Energy Partners.

Howard Energy Partners

Danko Barisic has joined as Senior Director Commercial and Business Development. He was previously Senior Director Business Development at Sunoco.

Jason Sweeney has joined as VP of Business Development. He was previously VP of Sales at Oberon Fuels.

Invenergy

Chris McFarland has joined as Director of Renewable Project Management. He was previously Director of Projects at Crestwood Midstream Partners.

Jefferson Energy Companies

Brian Ball has joined as Chief Commercial Officer. He previously held the same role at Delaware River Partners.

Kinder Morgan

Greg Richards has joined as Commercial Vice President, Product Pipeline Crude Assets. He was previously Director Of Operations at Soren Transport.

Thomas Pool has joined as Principal Trader. He was previously VP of Commodity Risk at Mobius.

Laser Midstream Energy

Jay Carter has been promoted to President, having previously served as EVP Business Development.

Marabou Midstream

Patrick DeVille has joined as Managing Director. He was previously EVP at Sapphire Gas Solutions.

Mora Energy

Drew Bredthauer has joined as President. He was previously Chief Commercial Officer of WTG Midstream.

Jason Tanous has joined as CFO. He was previously CFO of Pinnacle Midstream.

Greg Sargent has joined as Senior Advisor to the Board of Managers. He was Founder and CEO of the Pinnacle Midstream franchises, as well as Founder and CEO of Transtex Gas Treating.

ONEOK

Randy Lentz has joined as COO. He was previously President and CEO at Medallion Midstream.

Sheridan Swords has been promoted to Chief Commercial Officer. He was previously EVP, commercial liquids and natural gas gathering and processing.

Oso Midstream

Chris Mitchell has joined as President. He was previously a Partner at Rimrock Energy Partners.

Josh Cruzan has joined as Chief Executive Officer. He was previously CEO at Rimrock Energy Partners.

Kevin Bailey has joined as COO. He was previously COO at Rimrock Energy Partners.

Jeff Derner has joined as CFO. He was previously CFO at Rimrock Energy Partners.

Derek Amyx has joined as EVP Business Development. He was previously Director of Business Development at Howard Energy Partners.

Cale Stacy has joined as EVP Business Development. He was previously Director of Corporate Development at Rimrock Energy Partners.

Brian Thomas has joined as EVP of Business Development. He was previously the Texas operation leader for Golder and Associates.

Renegade Infrastructure

Dustin Snook has joined as Chief Commercial Officer. He previously served as Vice President at EPIC Midstream.

San Mateo Midstream

Scott Walker has joined as Vice President - Business Development and Downstream. He previously held the same role at Pronto Midstream.

Sentinel Midstream

Brett Hunter has joined as VP of Commercial. He previously served as VP at Magellan Midstream Partners.

Summit Midstream

Louis Krannich has joined as SVP BD and Commercial. He previously served as President at EverLine.

Tallgrass

Craig Murray has joined as Director - Business Development. He previously served as Commercial Manager at Enterprise Products.

Targa Resources

Will Byers has joined as CFO. He was previously CFO at Manchester Energy and Navitas Midstream.

Ryan Thrasher has joined as Director of Business Development. He was previously Director of Commercial Strategy at Mexico Pacific.

Prateev Patel, has joined as VP Gas & Power Operations. He was previously Senior Director Gathering and Processing Commercial Optimization at Energy Transfer.

Sdipta Yancy has joined as VP and Financial Controller. She was previously VP of Accounting at Calpine.

Voyager Midstream

Brad Strake has joined as VP of Commercial. He was previously Director, Commercial & Business Development at Pinnacle Midstream II.

West Texas Gas

Jackie Richter has joined as VP of Business Development. She previously served as VP of Commercial at Cureton Midstream.

Western Midstream Partners

Robert Phillips has been appointed as an independent member of its general partner's board of directors. He was previously Founder, Chairman, and CEO of Crestwood Equity Partners.

Williams Companies

Alan Armstrong has transitioned from President and CEO to Executive Chairman.

Larry Larsen has been promoted to EVP and COO. He was previously SVP of Williams' Gathering & Processing operations.

Chad Zamarin, currently EVP of Corporate Strategic Development, will assume the roles of President and CEO.

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