

# Doing Things Right, From the Start

At **Concho Resources Inc.**, sharing ownership also means sharing in the pride that comes from being recognized as one of the best places to work.

EMPLOYEES GATHER FOR A MEETING INSIDE THE CONCHO EMPLOYEES' CENTER.



## IT TAKES DECADES FOR MANY COMPANIES

to build the kind of environment worthy of being named one of the industry's best places to work. Not so for Concho Resources Inc.

The petroleum and natural gas exploration and production company, headquartered in Midland, Texas, started up in 2004. Today, it is not only a key player in the Permian Basin—the biggest shale-oil-producing region in the country and one of the most important in the world—but also a model for attracting and retaining talent. And for good reason.

“Going from zero to becoming one of the leaders in our industry attracts the kind of people who want to be involved in building something new and unique,” says Tim Leach, chairman and CEO of Concho. “And building an environment that is recognized internationally as being one of the best places to work validates everything we’ve been working on. I’m thrilled, and so are our employees.”

Extensive internship programs give prospective employees the tools they’ll need to grow with the company once they’re hired. When they become staff members, the workplace environment keeps them engaged, productive, and proud.

At corporate headquarters, Concho provides its employees a stellar premium-free health care

program, a first-class exercise facility, subsidized day care, and a subsidized cafeteria where parents can bring their children to have lunch with them during the workday. This kind of supportive environment results in meaningful careers achieved through significant work.

Another helpful benefit:



All employees receive stock in the company each year. “When you meet people in the hallway or on the elevator, they’re shareholders, and they know the price of the stock that day,” Leach says. “They have ownership in the company, not just figuratively but literally.”

In the past five years, the Permian Basin has changed the dynamic of world oil production, and that has landed Concho in the spotlight.

“The entire world is focused on what we’re doing,” says Leach. “Everybody here understands how their company and their jobs relate to events in the world and how meaningful their work is in providing energy for our country.”

That makes working at Concho about more than perks. It’s about pride of place and a sense of purpose. ■



CONCHO COLLEAGUES GATHER FOR A REFRESH INSIDE THE BATTERY, CONCHO'S FULL-SERVICE COFFEE BAR.

