



Frank White

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A Diverse Education Fuels Success in the Energy Industry

By Janelle Weaver

As a child growing up in San Antonio, Texas, Alex Krueger (ENG'96, W'96) was heavily influenced by his two grandfathers. One was a chemical engineer and the other an accountant, and it turned out that Krueger himself naturally excelled in both math and science. "I was brought up hearing about the world of engineering and the world of business at the same time, so I decided to apply to schools that were good at both," he says.

The Jerome Fisher Program in Management & Technology at Penn lived up to Krueger's expectations. He loved having exposure to two entirely different fields: chemical engineering and finance/statistics. "I enjoyed the experience so much that I even dabbled with the idea of pursuing academia as a career," says Krueger, who now sits on Penn Engineering's Board of Overseers. "But I eventually realized the business world fit my personality better."

After graduating nearly 20 years ago, Krueger decided to move back to the South to be closer to his family. Soon he started working in the energy group

of Donaldson, Lufkin & Jenrette in Houston, convinced that he would be a career employee for the now-merged investment bank. But one day he received a phone call from the chairman and chief executive officer of First Reserve, a global energy-focused private equity and infrastructure investment firm headquartered in Greenwich, Connecticut. "They caught me at a moment of weakness, and I thought it would be a good time to try something different," Krueger says.

Road to Success

Krueger moved to Greenwich in 1999 and joined as an associate at First Reserve, where he moved up the ranks and eventually became co-head of Buyout. He moved to the newly opened London office in 2008 to oversee operations and expand the firm's global footprint. Due in part to Krueger's hard work, the firm and its portfolio have experienced substantial growth since he first joined. "One of the most personally gratifying accomplishments was combining three different coal businesses at a time when the

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coal industry was not doing well,” he says. “Out of the ashes, we helped to build a thriving business that now employs thousands of people and delivered great returns for investors.”

Two years ago, Krueger became president of the firm and assumed greater responsibility for the development and management of the Buyout investment team. He also sits on both the Buyout and Infrastructure funds’ investment committees, in addition to maintaining responsibilities for investments in the global energy industry, with particular expertise in the natural resources sector.

“First Reserve’s hallmark has always been to build value by building companies, and it is a privilege to have been doing that on behalf of our investors throughout the firm’s three decades,” Krueger says. “But one thing that has always motivated me in this endeavor is the people side of business. It’s incredibly important to me to create an environment where people want to come to work every day.”

Overseeing Innovation

Now that Krueger has achieved such a high level of success, he is eager to give back to causes that have

helped him along the way. “I credit my Penn education with a lot of my practical and people skills, especially problem solving and teamwork,” he says. Krueger has stayed close to the faculty over the years, and he learned about the chance to serve on the Board of Overseers when he reconnected with his former advisor Eduardo Glandt, Nemirovsky Family Dean of the School of Engineering and Applied Science. “I was excited about the opportunity to contribute to Penn Engineering’s strategy and support Eduardo in his mission,” Krueger says.

Since joining the board three years ago, Krueger and the other members have witnessed the construction of the Krishna P. Singh Center for Nanotechnology. “We were all very supportive of Dean Glandt’s vision to make sure that the School has the best resources available to support current faculty and attract leading minds from around the world,” Krueger says. “I’m also a huge fan of his focus on joint programs. From firsthand experience, I see immense value in broadening students’ perspectives by fostering an incredibly deep understanding of two fields that approach problems entirely differently.”