



OLUFOLA WUSU

Olufola@olufolawusu.com

Folawusu@gmail.com

[Monetizing Mart Umusadege Resources Rebranding](#)

Mart Umusadege Resources Nigeria Limited (MURNL) has unveiled a new brand identity and logo following its 100 per cent acquisition by Midwestern Oil and Gas, the parent company of the erstwhile tripartite partnership.

The Managing Director, Midwestern Oil and Gas, Mr. Charles Oditia, was quoted as having said that the rebranding effort took months of planning, deliberation and collaboration, because it was very important for them to create an image that will represent MART as a fully nationalized company that is strategically positioned to play a major role in the oil and gas industry in Nigeria.

This paper will attempt to highlight the possible Intellectual Property (IP) dimensions of the Mart Rebranding and how it can be monetized.

[What does IP have to do with MART OIL Resources Oil and Gas?](#)

Oil and Gas Intellectual Property;

The basic types of Intellectual property prevalent in the oil and gas sector are the following; Patents, Trademarks, Copyrights, Trade Secrets and Others like brands, Know-How, Know – Who and Professional Credentials & Credibility.

In protecting innovation and technology a key benefit of an intellectual property system is that a contractual right is only enforceable against the person who entered into contract with you; while a property right is enforceable against the world!

Reports have however shown a strong correlation between the presence of intellectual property in oil and gas companies, and their profitability.

OLUFOLA WUSU
www.olufolawusu.com



OLUFOLA WUSU

Olufola@olufolawusu.com

Folawusu@gmail.com

Trademarks

The first barrel in any great oil and gas company is a good name. It should be registered as a trademark. The oil and gas industry seems to have overlooked the power and value of branding as many executives may not appreciate how brands work to create economic value.

Branding

A brand is a collection of trademarks, trade names, logos, signs, symbols, domain names, copyright and creative material which stand for values and character in the minds of stakeholders which positively influences their behaviour towards the subject company.

According to www.brandfinance.com Shell is described as having the most valuable brand in the oil and gas industry.

Interestingly host community hostility has driven some oil majors from onshore operations offshore, perhaps due to negative branding with regard to environmental issues. In addition, not all IP-branding endeavours are successful as BP recently lost its battle to trademark the colour green in Australia.

Patents

A patent is a document issued, upon application by a government office (or a regional office acting for several countries), which describes an invention and creates a legal situation in which the patented invention can normally only be exploited (manufactured, used, sold, imported) with the authorization of the owner of the patent. Patents cover things like cutting-edge technologies used in refining, gas processing, LNG facilities, instrumentation, production data capture, horizontal

OLUFOLA WUSU

www.olufolawusu.com



OLUFOLA WUSU

Olufola@olufolawusu.com

Folawusu@gmail.com

drilling, multilateral wells, hydraulic fracturing, or fracking, and deep-water-drilling methods. Technology breeds IP which often gives rise to market dominance or influence.

Who Are Those Getting Oil and Gas Patents?

Nearly everyone in the oil and gas industry is getting patents, except indigenous Nigerian Oil and Gas Companies. Schlumberger is one of them. Schlumberger's technological dominance in the oil field servicing landscape is reflected in its formidable patent portfolio. A search on Espacenet, an international database operated by the European Patent Office, for Schlumberger reveals more than 36,000 patents linked to the firm. A search for Halliburton yields 25,000, while Baker Hughes, the third-largest in the sector has 20,000 patents.

ExxonMobil had over 10,000 active patents at the end of 2011. Shell had over 20,000 patents at the end of 2012.

Over the past 35 years of GTL development Shell has filed some 3,500 patents, the company's world-scale undertaking in Qatar is bringing new discoveries and challenges

Why Nigerian Oil and Gas companies are yet to fall in love with Patents ...

They are so busy making money selling oil and gas (i.e. commodity trade) that no one thinks that there is a need to innovate; there is enough money to go around so why

OLUFOLA WUSU
www.olufolawusu.com



OLUFOLA WUSU

Olufola@olufolawusu.com

Folawusu@gmail.com

bother with R&D that leads to technology which breeds IP that gives rise to increased profitability.

With Oil and Gas IP, companies will be able to make more profits. For example the sands project method described in (U.S. Patent No. 6,158,510) was patented by ExxonMobil in 2000. ExxonMobil licensed it to Baker Hughes in 2012. ExxonMobil collected more than \$129 million in 2011 from licensing its intellectual property to third parties, and this number is increasing every year.

Trade secrets

A "trade secret" is any product, operating formula, pattern, device or other compilation of information which is used in a business, which gets its economic value from being kept secret, and gives the business a competitive advantage. The upstream oil and gas industry depends heavily on trade secret protection. The duration of trade secret protection is potentially perpetual, as it continues as long as you can keep your "trade secret" secret! Hydraulic fracturing is also heavily protected by trade secret protection. Despite regulatory pressure to show the contents of hydraulic fracturing fluids, companies that 'frack' have failed to show the full content of hydraulic fracturing fluids.

Copyrights

Copyright exists in a work on the basis of originality and fixation. Copyright protection is particularly important to the oil and gas industry in the protection of software, databases and maps, the results of a 3-D seismic survey which would include aspects of each.

OLUFOLA WUSU
www.olufolawusu.com



OLUFOLA WUSU

Olufola@olufolawusu.com

Folawusu@gmail.com

Economic Benefits of IP in Oil and Gas

The oil and gas industry has become aware of the benefits of IP in Oil and Gas and the dangers of its neglect. This awareness has been accelerated, by the sudden growth in the extraction of difficult oil and gas reserves (leading to increased profitability for some oil and gas companies) as made possible by technological innovation such as hydraulic fracturing, or fracking, and deep-water-drilling methods in the oil and gas industry as well as a changing competitive landscape, characterised by low prices and increasing supply that seems to have changed the oil and gas industry's dynamics. The good thing is that technology breeds very valuable IP.

Oil and gas companies have recently boosted their research and development (R&D) spending and innovation to stay relevant. From 2002 through 2011 the top ten oil and gas companies increased their spending on R&D by nearly 10 percent annually yielding favourable results. In the Boston Consulting Group's recently released list of the world's most-innovative companies, three oil and gas companies ranked in the top 50: Shell at 26, Exxon Mobil at 40, and BP at 44.

The Need for IP monetisation in Oil and Gas Companies

There is a need for Indigenous Oil and Gas companies to pay attention to IP which is catalysing growth in the Oil and Gas industry. The Oil and Gas industry is intensely innovative and technology driven and this technology is protected by patents and other IP owned by companies who either directly take part in Oil and Gas projects or license out their IP including patents to others to use for a hefty fee.

OLUFOLA WUSU

www.olufolawusu.com



OLUFOLA WUSU

Olufola@olufolawusu.com

Folawusu@gmail.com

Conclusion

The upstream oil and gas industry has been described as a “knowledge industry” because of technologies such as three-dimensional acoustical sounding, horizontal drilling, and deep offshore drilling. Cutting edge technologies coupled with Supercomputers have taken their place with the industry developing a big interest in IP. Commercialisation of IP needs careful analysis of a number of factors to pick the best strategy. IP may be licensed, sold or even exploited in a joint venture.

Olufola Wusu Esq. © 2018

I work with companies seeking to invest in Nigeria. I solve legal problems and help monetize I.P. & Oil and Gas.

Olufola Wusu Esq. © 2018

Olufola Wusu is a Commercial/Gas and I.P. Lawyer based in Lagos.

Folawusu@gmail.com

www.olufolawusu.com

LinkedIn <https://ng.linkedin.com/in/olufolawusu>

Twitter : [@OlufolaWusu](https://twitter.com/OlufolaWusu) | Twitter

OLUFOLA WUSU
www.olufolawusu.com