

Succeeding on the pillars of failure – Successful repositioning of two and three-wheeler automotive appearance (convenience range) category by Trade Mines

“Success is a lousy teacher. It seduces smart people into thinking they can’t lose”. – Bill Gates

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Synopsis

Trade Mines (pvt) Limited, acts as the sole agent for the import, distribution, promotions and sales of Waxpol automotive & industrial Lubricants, polishes and waxes in Sri Lanka. Incorporated in 2010, TM’s initial monthly sale was less than LKR one million a month, with a mere distribution network covering 68 sales outlets in metropolitan of Colombo. Waxpol is one of India’s regionally known niche players in the state of east & west Bengal, but has considerable presence in around 18 states including Delhi & Tamil Nadu. Waxpol has six product lines which include automotive and industrial lubricants, hydraulic fluids, grease, coolants, Automotive appearance and hardware & household. The entity was established in 1946 as a manufacturer of automotive polishes but have expanded their portfolio throughout the years. Members of leading car forums in India, regard Waxpol paste wax and polishes as the choice of hard core car detailers who prefer a reasonably priced product as against the pricier high quality imports. Waxpol is also known in India as a supplier of cheap synthetic lubricants for two and three wheelers, where the product is sourced from China but is badged in India. From 2011 to 2015 the total population of two & wheelers have had an exponential growth as per department of Motor Traffic Sri Lanka which hit almost 15% mark in Sri Lanka in turn creating a boost in the demand for lubricants being used for two wheelers and three wheelers. As per the local regulator, there are 13 licensed lubricant importers to Sri Lanka (importing almost 15,900 Kilo Litres of lubricants in 2015 as per the Public Utilities Commission), where the highest volume and market leadership is being held by Chevron Lubricants (close to 26,000 Kilo Litres of lubricants) popularly known as Caltex. For some two and all three wheelers, the prices of oil become a key element especially if they are two stroke