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vAuto Acquires iReconCars: Launches iRecon

New platform helps dealers, partners improve used vehicle reconditioning efficiency, speed

Oakbrook Terrace, IL. – January 16, 2019 – [vAuto](#) announces the acquisition of iReconCars, a used car reconditioning management platform that allows dealers to automate the reconditioning process to control expenses, reduce mistakes and delays, manage third-party partners, and improve customer satisfaction and trust.

iRecon is available to Provision, non-Provision customers, and for third-party reconditioning partner platforms. Founder Mike Boyd will remain with Cox Automotive as the Sr. Director of Business Enablement for iRecon, and co-founder Micah Tindor will serve as the Business Operations Director for iRecon.

“Due to margin compression and market competition, it’s critical to have a reconditioning system partner to control, manage and maximize the reconditioning process in order for dealers to stay relevant and profitable. With iRecon, we automate the reconditioning process by putting the right vendor on the right job at the right time and providing dealers with a ‘real-time’ connection to the consumer based on trust,” said Boyd.

“Reconditioning often slows the time it takes dealers to get used vehicles front-line ready, which can hurt a vehicle’s front-end profit potential” said Randy Kobat, Senior Vice President of Inventory Software Solutions at Cox Automotive. “iRecon helps dealers efficiently manage the reconditioning workflow by providing real-time reconditioning reports and statistics that track every touch point until reconditioning is complete. That’s why we believe in this technology and thank Mike and Micah for their thought leadership to develop a solution that solves a critical need for our clients.”

iRecon is the only reconditioning platform that considers all three parties involved in the reconditioning process—dealers, their vendors and consumers. With iRecon:

- Dealers and vendors work together via an easy-to-use dashboard and unique access to identify and address delays, quality issues, and over- and under-worked situations in real time, providing dealers true insight into their reconditioning process and holding costs.
- Dealers set an electronic reconditioning plan that provides internal team members and vendors with a timetable and targeted work list for each vehicle in advance.

- Vehicle buyers can review iRecon's MyCarPedigree report to validate the dealer's reconditioning standards and the work performed to bring a vehicle to its current condition.

"iRecon has had a far-reaching positive impact on a variety of roles within our store," said John Malishenko, Chief Operating Officer for the Germain Auto Group. "Our used car and service managers can communicate more effectively and adapt the recon process to changing conditions, like volume and capacity, which improves lifecycle times. Sales Managers and their teams benefit from improved visibility regarding a vehicle's availability and pedigree, which further assists with appointment setting building greater value. Overall, we've experienced a 25 percent improvement in lifecycle since beginning with iRecon, and we sell 70 percent of our used vehicles at list."

iRecon also has significant benefits for reconditioning companies.

"Before iRecon I wasted so much time walking the lot and asking for the same jobs every week," said Sam Britain, Owner of Automotive Impressions, a company that provides reconditioning services for dealers. "Now, I absolutely depend on iRecon to add efficiency when working with my dealers."

In a 2017 study conducted by Cox Automotive, dealers rated reconditioning as one of the top three most important tasks when managing vehicle inventory and indicated that the reconditioning process utilizes significant in-house resources.

"With iRecon, dealers can say goodbye to process inefficiencies and can work faster and smarter to increase margins," added Kobat.

For more information on iRecon, stop by the vAuto booth #1620S at the [2019 NADA Show](#), visit or call 844-473-2661.

About vAuto

vAuto® provides innovative technology, tools and business intelligence to thousands of dealerships across the United States and Canada, helping them compete more effectively and increase new/used vehicle sales volumes and profits. Founded in 2005, vAuto revolutionized dealers' used vehicle operations with the groundbreaking Provision® suite of tools. Leveraging The Velocity Method of Management®, pioneered by vAuto founder, Dale Pollak, Provision helped dealers adopt a more transparent and turn-focused approach to used vehicle acquisition, appraising, pricing and merchandising based on real-time, local market supply-and-demand data. In 2018, vAuto released the Provision ProfitTime metric and methodology to help dealers maximize inventory turn and gross profit based on the investment value or profit potential of each vehicle. The same year, the company expanded its integrations with Cox Automotive's HomeNet unit and acquired iRecon, an online reconditioning workflow platform. The moves extend vAuto's efficiency-focused used vehicle management solutions into vehicle merchandising and reconditioning.

vAuto's solutions also include Conquest, a new vehicle inventory management and pricing system, and Stockwave, which enables dealers to efficiently find and purchase vehicles from leading wholesale sources via a single platform.

Headquartered near Chicago, Illinois, vAuto is a Cox Automotive™ brand.

About Cox Automotive

Cox Automotive Inc. makes buying, selling, owning and using cars easier for everyone. The global company's 34,000-plus team members and family of brands, including Autotrader® , Clutch Technologies, Dealer.com® , Dealertrack® , Kelley Blue Book® , Manheim® , NextGear Capital® , VinSolutions® , vAuto® and Xtime® , are passionate about helping millions of car shoppers, 40,000 auto dealer clients across five continents and many others throughout the automotive industry thrive for generations to come. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately-owned, Atlanta-based company with revenues exceeding \$20 billion. coxautoinc.com

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