

What has Hugh Hathcock been doing since he sold his company for over a Half a Billion Dollars?

It all started back in the 1980's with Hathcock's idea to send a little something special to dealership's recent customers to help improve customer relations.

DESTIN, FLORIDA, UNITED STATES, November 20, 2019 /EINPresswire.com/ -- It has now been just over a year since Hathcock sold his company, ELED1ONE to CDK Global for over a half a billion dollars. It all started back in the 1980's with Hathcock's idea to send a little something special to dealership's recent customers to help improve customer relations. In the 80's, Time Magazine compared buying a new car to getting a root canal but Hugh's "Thank You for Your Purchase" Cookie Program was amazingly successful.

In early 1991 as technology started to develop and online communications became more mainstream, there was a need for a more efficient way for car dealerships to manage and communicate with all of their customers and prospects. The average dealership has over 20,000 customers and prospects and they were using card files and excel documents to manage them. Always an innovator, Hugh created ELED1ONE to help car dealers improve communications. This was the formation of one of the first digital CRM software programs and evolved into ELED1ONE. Today it is the auto industries top CRM software company with over 4,000 active dealerships as users of the software.



Hugh Hathcock the "Half a Billion Dollar Man"

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Hugh Hathcock

Many would think that Hathcock, a successful businessman would be ready to retire to a nice Caribbean island at age 59, but instead he hit the ground running with yet another business venture- [ReconVelocity](#). A real game changer in the auto industry. Hathcock saw a huge opportunity to help dealers increase their profitability by modernizing the reconditioning process.

“The average dealer is taking 10 to 12 days to complete the recon process,” Hathcock said. “Once we put the software in place with the processes and training, we're getting stores down to five days [reconditioning time] in less than

90 days.” This reduction in reconditioning time can produce an average of \$20K to \$50K in

revenue per month.

ReconVelocity is sophisticated. Savvy. A time saver. A relationship builder. Most importantly, it is a game changer in the everyday recon process. The day to day tasks and responsibilities of preparing

a traded-in vehicle for sale can be difficult. Each state has different requirements and inspections that must be addressed before the vehicle can be sold. ReconVelocity provides streamline processes and tracking to improve communications to reduce reconditioning time.



Hathcock has already invested \$30 million in ReconVelocity and expects to invest another \$20 million in the next six months. With used vehicles becoming more critical to the profit of a dealership, this process needs new focus. Most dealerships don't have the technology and ReconVelocity has been created to help dealers turn reconditioning into a profit generator. In less than 6 months, over 200 dealers have signed on and are using the software. From his kitchen table over 35 years ago to a half a billion-dollar company now - Hathcock means business.

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About ReconVelocity

ReconVelocity is an advanced technology solution specifically designed for auto retailers to optimize their vehicle reconditioning process? ReconVelocity's sophisticated solution, coupled with unmatched high-touch service and support, helps bring pit crew precision to get vehicles retail-ready faster for higher profits. ReconVelocity was developed by industry expert Hugh Hathcock, creator of the premier dealer CRM software and call center services company, ELED1ONE, to address margin challenges facing dealers. For more information, please visit www.reconvelocity.com

About Hugh Hathcock

Hugh Hathcock is the founder and owner of ReconVelocity. He was the owner of ELED1ONE from 1985 until June of 2018 at which point, he sold the company for over a half a billion dollars. Hathcock then started his new company, ReconVelocity in April of 2019. He is passionate about shaping the future of the automotive retail industry and works with car dealers and OEM's to help streamline business operations and grow sales and profits with his powerful and comprehensive automotive software technology.

A family man and father of five children, Hathcock already has three of his children involved in his newest business venture, ReconVelocity. He is recognized as an industry leader because he had consistently developed and delivered powerful cutting-edge solutions. His commitment to customer support is unparalleled in the industry.

About CDK Global

With more than \$2 billion in revenues, CDK Global CDK, +0.69% is a leading global provider of integrated information technology and digital marketing solutions to the automotive retail and adjacent industries. Focused on enabling end-to-end automotive commerce, CDK Global provides solutions to dealers in more than 100 countries around the world, serving approximately 28,000 retail locations and most automotive manufacturers. CDK solutions automate and integrate all parts of the dealership and buying process from targeted digital advertising and marketing campaigns to the sale, financing, insuring, parts supply, repair and maintenance of vehicles. Visit cdkglobal.com.

About ELEAD1ONE

ELEAD1ONE is the leading provider of fully integrated CRM software solutions to automotive dealers, serving approximately 4,000 dealerships across North America. The ELEAD1ONE platform delivers a comprehensively featured customer experience through its solution suite by combining Sales, Marketing, Contact Center, and Service1One capabilities into a single dashboard. Serving the automotive industry since inception, ELEAD1ONE has earned a reputation for delivering superior software that is easy to use and effective. The ELEAD1ONE suite incorporates the full breadth of layered applications (such as Desking, Mobile Retail, Inventory Management, ILM, Equity Data Mining, Omnichannel Marketing, AI, Online Scheduling, Lane, and Multi-point Inspection) required to maximize ROI at the dealership. With offices in Georgia and Florida, ELEAD1ONE has over 1,500 employees and serves leading dealers, including 6 of the top 10 dealer groups, nationally. Visit elead-crm.com

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