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Spireon hardware and mobile innovations spur strong 2018 results

March 21, 2019 Linda Baker



Spireon, the vehicle intelligence company, closed 2018 with eight awards and significant year-over-year growth across transportation, fleet and franchise

dealer business units. The growth was driven by hardware and mobile innovations designed to boost profits, and enhance efficiency for customers.

New product solutions and a nationally recognized customer service department also contributed to increases in revenue, active subscriptions, new business orders and average order size for several market segments.

“In 2018, Spireon delivered more than 50 new hardware and software releases to market, including several ‘first of its kind’ solutions, such as Kahu’s test drive analytics for franchise dealers, FleetLocate’s IntelliScan™ cargo sensor which delivers 99 percent accuracy, and the new GoldStar Connect consumer app, which lets subprime dealers and lenders generate profit from GPS,” said Kevin Weiss, Spireon CEO, in a press release.

“We’re extremely proud of earning eight industry awards last year recognizing our innovative technology and world-class customer service, but nothing is more gratifying than earning an all-time high Net Promoter Score of 72, which highlights the trust we earn from our customers every day.”

Spireon’s Net Promoter Score jumped to 72 from 65 in 2017, exceeding the industry average of 21.2 for business-to-business technology companies. Spireon also became the most awarded company in vehicle telematics in 2018, winning eight awards.

Other achievements include shipping more than 25,000 devices from Spireon’s fulfillment center per week, a 25 percent increase compared to the first half of 2018. The company also landed a new private equity investment by Greenbrier Equity Group.

Here are a few other highlights from specific business units:

Kahu:

In 2018, Kahu, Spireon's connected car solution, was adopted by 129 new dealers, and Spireon achieved over 300 percent growth in revenue year-over-year, along with an 84 percent increase in consumer adoption of Kahu.

GoldStar:

In the second half of 2018, Spireon launched [GoldStar Connect](#), a new consumer app for Buy Here Pay Here (BHPH) dealers and auto lenders. Since launching in October, more than 100 dealers and lenders now offer GoldStar Connect to their customers.

FleetLocate:

New solutions included FL Flex, the industry's first modular trailer tracking device. Spireon also launched the new [FleetLocate IntelliScan](#)[™] cargo sensor, which uses optical imaging and laser time of flight to provide trailer fleet managers with 99 percent accuracy in detecting cargo load status.

In 2018, FleetLocate for asset and trailer intelligence surpassed 250,000 units, a 27 percent increase year-over-year from 2017, and revenues increased 28 percent. In the SMB Fleet market, FleetLocate subscriptions from direct sales grew by 13 percent year-over-year, while subscriptions through the Sprint channel increased by over 50 percent in 2018.

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