

VERIZON
UP TO SPEED
MONDAY, FEBRUARY 22, 2021

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>> HAPPY, MONDAY!
WELCOME TO UP TO SPEED.
AS YOU SEE HERE, WE ARE LIVE FROM THE LEADERSHIP FORUM, FEBRUARY 2021 LEADERSHIP FORUM.
IT IS GOOD TO BE WITH YOU.
GOOD TO START THE WEEK WITH YOU.
OF COURSE, HANS AND OUR LEADERSSES ARE COMING TOGETHER TO TALK ABOUT NOT ONLY GROWTH, BUT WAYS THAT WE CAN CONTINUE TO SUCCEED HERE IN 2021.
AND WE WANTED TO GIVE OUR ENTIRE TEAM A SNEAK PEEK AT WHAT WE'RE TALKING ABOUT.
IT'S BEEN A LIVELY CONVERSATION WITH OUR LEADERS.
WITHOUT FURTHER ADO, LET'S BRING IN HANS.
IT'S GOOD TO BE WITH YOU ON UP TO SPEED.
>> HANS VESTBERG: THANKS FOR BRINGING ME TO UP TO SPEED!
I'M FINALLY BACK.
>> ANDY CHOI: YOU'RE BACK!
>> HANS VESTBERG: THERE WAS A TIME THAT YOU ASKED ME TO COME IN A LITTLE BIT MORE FREQUENTLY THAN NOWADAYS.
BUT HERE I AM.
>> ANDY CHOI: IT'S GOOD TO HAVE YOU, SIR.
>> HANS VESTBERG: THAT WAS A VERY POLITE ANSWER.
HEY, V-TEAMERS.
WE ARE GATHERED HERE SOME OF US, VERY FEW, WITH SOCIAL DISTANCING, AND HAVING THE LEADERSHIP FORUM TODAY WITH SOME 300 OF OUR LEADERS OF THE COMPANY.

AND AS ALWAYS, WE WANT TO GATHER ALL THE EMPLOYEES TO TELL YOU WHAT WE'RE DISCUSSING AND ACTUALLY GIVE YOU SOME FIRSTHAND INFORMATION, AS WELL, AS WE WANT YOU ALL TO KNOW SOME OF THE THINGS WE'RE DOING HERE.

SO, LET ME START WITH THE THINGS THAT ARE SO NEAR AND DEAR TO ALL OF US.

AND THAT IS OF COURSE THE SITUATION WE'RE IN.

WE STILL ARE IN THE PANDEMIC.

AND EVEN THOUGH WE CAN START TO SEE HERE IN THE U.S. SOME DECLINES, ET CETERA, THERE ARE OTHER PLACES ON THIS PLANET WHERE WE DON'T SEE EQUAL GOOD PROGRESS.

BUT ULTIMATELY, IT'S STILL A PANDEMIC.

AND THE SAFETY AND HEALTH FOR ALL OF YOU OUT THERE IS SO IMPORTANT TO US.

AND SO WE NEED YOU TO CONTINUE TO FOLLOW THE PROTOCOLS THAT WE HAVE DEFINED.

IT CONTINUES TO BE OF ESSENCE.

DON'T RELAX NOW.

WE HAVE MANAGED THROUGH THIS AS GOOD AS WE COULD.

BUT LET US SEE THAT WE CONTINUE TO DO THAT, AS WELL.

THAT'S MY NUMBER-ONE MESSAGE TO ALL OF YOU OUT THERE.

THINK ABOUT THE THINGS WE HAVE DISCUSSED AND TALKED ABOUT FOR IT'S BEEN ONE YEAR SINCE WE STARTED WITH THIS PANDEMIC AND IT'S GOING TO TAKE SOME MORE TIME.

COMING BACK A LITTLE BIT TO WHAT WE'RE DISCUSSING HERE, BUT SLOWLY MOVING INTO ANOTHER CHALLENGE THAT WE HAVE AND THAT'S OF COURSE BEING WHAT HAPPENED IN THE COUNTRY OR THE UNITED STATES LAST WEEK HERE WHERE THE WEATHER HAD BEEN AWFUL IN SOME PLACES. IT HAD BEEN HITTING IN THE POWER GRIDS IN SOME PLACES, WHICH HAS LED TO VERY, VERY SEVERE IMPACTS FOR PEOPLE IN THOSE STATES. OUR NETWORK TEAM AS ALWAYS HAS BEEN FIXING THE NETWORK AND OUR NETWORK HAS BEEN PERFORMING VERY WELL.

AND I'D LIKE TO THANK ALL THE ENGINEERS OUT THERE.

BEEN OUT THERE SEEING THAT OUR CUSTOMERS ARE GETTING CONNECTED OR ARE CONNECTED DURING THESE VERY SEVERE WINTER STORMS THAT WE HAVE SEEN.

SO, AGAIN, IT TELLS ME A LOT ABOUT THE DNA AND THE COMPANY AND HOW WE'RE DEALING WITH THESE CHALLENGES.

TALKING A LITTLE BIT ABOUT WHAT WE'RE DOING HERE.

HERE WE HAVE AN AGENDA.

WE HAVE STARTED IN THE MORNING TO TALK A LITTLE BIT ABOUT THE GROWTH AND THE STRATEGY.

AND FOR SOME OF YOU, I HAVE SHOWN THE SAME SLIDES THAT I ALWAYS DO, BUT REINFORCE THIS IS THE YEAR OF GROWTH.

WE HAVE NOW BEEN EVERYTHING FROM THE VERIZON INTELLIGENT EDGE NETWORK TOGETHER WITH THE VECTORS OF GROWTH WHERE WE BOTH HAVE NEW ASSETS THAT WE NEED TO LEVERAGE, BUT ALSO SEE THAT WILL WE ARE GROWING OUR CORE ASSETS IN THE BUSINESS.

THAT WE HAVE BEEN DISCUSSING IN THE MORNING AND THAT WE WILL CONTINUE TO DO IN THE AFTERNOON, AS WELL.

ANOTHER THING THAT WE WILL DISCUSS LATER ON IN UP TO SPEED, AND I WILL NOT STEAL THE THUNDER FROM CHRISTY, BECAUSE WE'RE GOING TO HEAR IN MINUTES REVEAL THE LATEST RESULT OF OUR PULSE SURVEY. I WOULD LIKE TO SAY THAT I'M PROUD AND I'M SO HAPPY THAT WE HAD A RECORD RESPONSE AGAIN.

87% OF YOU ARE RESPONDING TO THE PULSE.

THAT MEANS SOMETHING.

THAT MEANS THAT LEADERS AND EMPLOYEES ARE TAKING THIS SERIOUSLY. THIS IS A WAY FOR US TO IMPROVE, TO LEARN.

AND REMEMBER, THIS IS A DYNAMIC ENVIRONMENT WE'RE INTO.

THINGS ARE CHANGING AND FEELINGS ARE CHANGING AT THE SAME TIME.

BUT CLEARLY, THAT 87% OF YOU ARE ANSWERING ON THE PULSE SURVEY, I COULDN'T BE MORE HAPPY.

AND THE LEADERSHIP TEAM COULDN'T BE MORE HAPPY WITH THAT. AND FOR THAT, IT'S TO TAKE ACTION ON IT AND FIND THOSE AREAS THAT WE CAN CONTINUE TO IMPROVE.

CHRISTY WILL TALK MORE ABOUT THAT.

ANOTHER THING THAT CHRISTY WILL TALK ABOUT, AS WELL, IS OUR WORK FORWARD.

HOW WE CONTINUE TO PLAN THE FUTURE FOR THE ONES WHO HAVE AN OFFICE AT THEIR MAIN PLACE TO GO TO.

HOW WILL WE CONTINUE TO DO THAT.

I HAVE TO FIRST REMIND EVERYONE THAT WE HAVE PLENTY OF IMPORTANT V-TEAMERS BEING IN STORES OR WORKING IN FIELD AND DOING A TERRIFIC AND IMPORTANT JOB EVERY DAY.

WE WILL NOW TALK A LITTLE BIT LATER ON WITH CHRISTY HOW ARE WE PROGRESSING THE WORK ORDER TO SEE THAT WE GET BACK TO SOME NORMALITY WHEN WE COME BACK TO OUR OFFICES.

IT WILL TAKE SOME TIME.

BUT I THINK ULTIMATELY THE DESIRE OF THE MANAGEMENT IS THAT WE WILL COME BACK TO THE OFFICE, BUT IN ANOTHER SETUP, BUT WE WILL AT LEAST HAVE THAT OPPORTUNITY FOR ALL AND FOR EVERYONE WHEN IT COMES TO COMING BACK TO THE OFFICE.

WE WILL ALSO HAVE A DISCUSSION ABOUT THE DIGITAL DIVIDE, WHICH IS NEAR AND DEAR TO ALL OF US.

THIS PANDEMIC HAS CREATED EVEN MORE CHALLENGES FOR PEOPLE NOT BEING CONNECTED BECAUSE SUDDENLY BEING CONNECTED MEANS THAT YOU EXIST.

YOU CAN DO REMOTE LEARNING.

YOU CAN DO EDUCATION.

YOU CAN DO HEALTHCARE.

YOU CAN DO CONNECTING WITH YOUR FRIENDS.

YOU CAN WORK FROM HOME.

ALL OF THAT BECOMES ENORMOUSLY IMPORTANT IN TIMES LIKE THIS.

AND WE WILL TALK ABOUT OUR WORK THAT WE ARE DOING IN SO MANY DIFFERENT FIELDS TO SEE THAT WE ARE A RESPONSIBLE COMPANY IN THIS AREA OF THE DIGITAL DIVIDE.

THAT'S ANOTHER CONVERSATION WE'RE GOING TO HAVE.

BUT ALL IN ALL, WE CONTINUE WITH THE SAME STRATEGY WE HAVE OF JUST TAKING A NEXT STEP ON THE BASE OF INFRASTRUCTURE THAT WE HAVE, THE NETWORK THAT WE HAVE, AND THE VECTORS OF GROWTH THAT WE HAVE. AND OF COURSE, COMING IN WITH THE STRENGTH OF 2020 IN ORDER TO ACCELERATE THAT IN 2021.

SO, THAT'S JUST A QUICK SUM UP OF WHERE WE ARE, AND I LEAVE IT BACK TO ANDY FIRST, AND THEN HE'S GOING TO GIVE IT TO CHRISTY AGAIN. BUT YES, ONCE AGAIN THANK YOU VERY MUCH FOR SO MANY OF YOU RESPONDING ON THE PULSE SURVEY.

>> ANDY CHOI: HANS, THANK YOU SO MUCH.

AND OUR LEADERS ARE HERE AND WE ARE IN EVERY INTERACTION MAKING SURE WE HAVE OUR MASKS ON AND SOCIAL DISTANCING AND STAYING AS SAFE AS POSSIBLE.

IT'S SOMETHING THAT HANS MENTIONED WE ARE TAKING VERY SERIOUSLY. WITH THAT IN MIND, I DO WANT TO BRING IN CHRISTY NOW FOR A DEEPER DIVE ON THE FUTURE OF VERIZON AS WELL AS OUR PULSE SURVEY RESULTS. HANS BILLED THIS AS AN UP TO SPEED EXCLUSIVE.

THIS IS THE ONLY PLACE YOU'RE GOING TO SEE THE RESULTS OF THE PULSE SURVEY.

CHRISTY, IT'S GREAT TO BE HERE WITH YOU TODAY.

>> CHRISTY PAMBIANCHI: THANKS, ANDY.

IT'S GOOD TO BE HERE WITH YOU.

AND ALL OF MY COLLEAGUES.

LOOKING FORWARD TO BEING WITH ALL OF YOU ON UP TO SPEED.

WE HAVE SO MUCH TO SHARE.

LET'S JUMP RIGHT IN.

>> ANDY CHOI: YEAH.

LET'S KIND OF START WITH HOW WE RESHAPED AND REIMAGINED THE WORK LAST YEAR.

AS WE LOOK AHEAD, WHAT ARE THE TOP LESSONS HERE THAT WE LEARNED WE CONTINUE TO DRIVE FORWARD AND WE LOOK TOWARDS ACCELERATING HERE IN 2021.

>> CHRISTY PAMBIANCHI: ANDY, WITHOUT EXCEPTION, ONE OF THE THINGS WE CAN ALL AGREE ON IS NO MATTER WHAT IT'S VERY CLEAR THAT ALL OF THE V-TEAMERS DELIVERED IN A HUGE WAY.
AND WITH THE START OF 2021 AND COVID AND ALL THE BACKDROPS THAT WE FACE.
WHEN WE THINK ABOUT WHAT'S MAPPED OUT FOR ALL OF US, WE'RE REALLY TRYING TO REFLECT ON THIS EXTRAORDINARY OPPORTUNITY THAT WE HAVE TO DEFINE WHAT DO WE WANT OUR FUTURE OF WORK TO BE HERE AT VERIZON.
AND HOW DO WE TAKE EVERYTHING THAT WE LEARNED OVER THE LAST YEAR TO REALLY DRIVE THAT?
AND SO YOU HEARD FROM HANS.
WE'RE CALLING THIS OUR WORK FORWARD AND REALLY TAKING THE TIME TO BE DELIBERATE AND PLANFUL ABOUT HOW WHEN WE SEE THE LIGHT AT THE END OF THE TUNNEL ON THE GLOBAL PANDEMIC, WE WANT TO BE READY FOR HOW WE WANT TO COME BACK TO WORK.
AND FOR US, THIS IS REALLY GOING TO BE THE INTERSECTION OF OUR PEOPLE, OUR SPACE, AND TECHNOLOGY.
AND HOW DO WE TAKE ALL THE THINGS AND COME BACK IN A WAY THAT'S EVEN BETTER THAN WHERE WE WERE BEFORE WE HEADED INTO THE CRISIS.
>> SO, CHRISTY, LET'S DIVE EVEN DEEPER INTO WHAT WORK FORWARD IS ALL ABOUT.
BECAUSE I KNOW THE MOST POPULAR QUESTION, OF COURSE, IS OKAY WHEN DO WE COME BACK?
ARE WE COMING BACK?
AND REALLY IT'S A COMPLEX ANSWER AND WORK FORWARD AS WE DIVE DEEPER HERE CAN ANSWER SOME OF THOSE QUESTIONS.
CAN YOU WALK US THROUGH SOME OF THE DETAILS OF WORK FORWARD?
>> I THINK THAT'S A SUPER SETUP, ANDY.
AS I TALK ABOUT WORK FORWARD, WE'LL COME BACK AND TALK ABOUT WHERE WE'RE GOING TO GO FROM HERE THROUGH MIDYEAR.
BUT LET ME JUST START A LITTLE BIT ABOUT WHAT IS WORK FORWARD? SO, I'M SHARING A GRAPHIC AND LET ME TALK ABOUT THE LEFT SIDE OF THE PAGE FOR A MOMENT.
WE'RE REALLY TRYING TO THINK ABOUT OUR WORK TEAMS IN THREE GROUPINGS.
WE HAVE HOME-BASED TEAMS, WHICH ARE TEAMS THAT INTERACT WITH THEIR PEERS AND THEIR CUSTOMERS PRIMARILY AND ENTIRELY FROM A HOME OFFICE SETTING.
WE HAVE HYBRID TEAMS WHO SPLIT THEIR TIME BETWEEN HOME OFFICE AND A VERIZON OR A CUSTOMER OFFICE.
AND WE HAVE TEAMS THAT WORK ONSITE.
AND THOSE TEAMS ARE WORKING AT A VERIZON SITE OR A PARTNER LOCATION.

SO, WE FELT TO INFORM OUR STRATEGY FOR WORKFORWARD, WE WOULD WANT TO GET A LOT OF INPUT, SO WE TALKED TO MANY OF OUR V-TEAM LEADERS, AS WELL AS YOU ON THE V-TEAM THROUGH OUR PULSE SURVEYS TO SEE WHAT WAS WORKING OVER THE LAST 12 MONTHS, WHAT DID YOU WANT TO SEE CARRIED FORWARD INTO THE FUTURE?

SO, AS WE'RE DESIGNING WORK FORWARD, WE'RE THINKING ABOUT KEY ENABLERS TO SOLIDIFYING HOW WE CAN WORK EFFECTIVELY IN THESE NEW WORKING MODELS.

SO, WE'RE HONING IN ON WHAT TECHNOLOGIES AND SYSTEMS WE'RE GOING TO NEED, WHAT ARE THE WAYS IN WHICH WE WANT TO THINK ABOUT OUR ACTUAL WORK SPACES, THE REAL ESTATE, AND OTHER TOOLS THAT WE'LL NEED.

AND THEN FINALLY, WHAT ARE THE LEADERSHIP PRACTICES FOR HOW WE OPERATE AND RUN OUR ORGANIZATION IN THIS NEW CONSTRUCT.

AND SO WE'RE PRETTY EXCITED ABOUT IT.

WE'RE GOING TO BUILD TOOLS, ESPECIALLY A MICROSITE, WHICH WILL REALLY BE A ONE-STOP RESOURCE FOR EMPLOYEES AND LEADERS TO UNDERSTAND MORE ABOUT THE PROGRAM AND HAVE TOOLS AND GUIDELINES FOR HOW TO RUN IN THESE NEW STRUCTURES THAT WE BELIEVE WILL BE WITH US AFTER WE COME OUT OF COVID.

>> ANDY CHOI: CHRISTY, I AM LOOKING FORWARD TO SEEING COLLEAGUES AND GETTING COFFEE WITH THEM AND COMING BACK TO SOME SORT OF NORMALCY.

BUT AS WE'RE EVOLVING, IT WILL BE DIFFERENT. AS WE TALK ABOUT WORK FORWARD, WHEN DOES THIS ROLL OUT?

CAN YOU GIVE US MORE INFORMATION ON THE TIMING OF IT ALL?

>> CHRISTY PAMBIANCHI: WITH ANYTHING OF THIS SCALE AND SIZE, ONE OF THE THINGS WE WANT TO DO IS DO SOME PILOTING SO WE CAN SEE WHAT'S WORKING.

WE HAVE IDENTIFIED ACROSS THE COMPANY, WE'VE IDENTIFIED APPROXIMATELY 50 DIRECTORS AND THEIR TEAMS, WHICH IS ABOUT 2500 V-TEAMERS.

THEY'RE GOING TO EMBARK WITH US ON THIS PILOT.

THEY'RE GOING TO HELP US TEST THE MATERIALS THAT WE'VE DEVELOPED FOR THE MICROSITE, WHETHER IT'S WORKING TOOLS FOR THE TEAMS TO USE OR GUIDELINES AND TIPS FOR THE LEADERS TO USE.

THROUGHOUT THE COURSE OF THE SECOND QUARTER, WITH THESE PILOTS, WE'RE GOING TO BE ABLE TO DO REPORTBACKS ON WHAT'S WORKING AND BE READY TO SCALE THIS UP WHEN WE'RE READY TO REOPEN FULLY. WE WANT TO ALSO UNDERSCORE THAT ALL OF OUR CURRENT WORK PROTOCOLS APPLY.

FOR FOLKS WHO ARE ASSIGNED TO OFFICES, YOU HAVE A ROTATING WEEK, AND THE RETURN TO OFFICE TOOL TEAMS ON THE PILOT WILL CONTINUE TO WORK AS THEY ARE TODAY.

AND OUR KEY FOCUS IN THE PILOT IS REALLY WORKING ON THE TOOLS AND ENABLERS AND MAKING SURE WE HAVE THIS READY AND ROBUST ENOUGH TO SCALE TO SUPPORT THE WHOLE ENTERPRISE.

>> CHRISTY, AS WE BREAK DOWN WHAT'S GOING TO HAPPEN FOR OUR WORKFORCE, BOTH WORK FROM HOME, AS WELL AS OUR FRONTLINE TEAMS. LET'S START WITH WORK FROM HOME, CHRISTY.

CAN YOU TELL US HOW THIS IS GOING TO ROLL OUT AND WHAT OUR WORK-FROM-HOME V-TEAMERS CAN EXPECT?

>> CHRISTY PAMBIANCHI: ONE OF THE THINGS FROM THE VLC, WE MADE THE DECISION THAT TODAY WE WANTED TO SHARE WE PLAN TO CONTINUE TO OPERATE THE WAY WE ARE THROUGH THE END OF THE SECOND QUARTER. AND THE MAIN REASON FOR THAT IS WE STILL SEE, YOU KNOW, COVID IS STILL OUT THERE AND SOMETHING THAT WE HAVE TO TAKE VERY SERIOUSLY AS WE ARE.

BUT ALSO THE VACCINATIONS ARE STARTING TO COME, BUT WE'RE NOT FULLY AT A PHASE YET WHERE WE FEEL WE WANT TO MAKE A CHANGE. WE'RE GOING TO CARRY ON LIKE WE ARE THROUGH THE SECOND QUARTER. FOR THOSE OF YOU WORKING FROM HOME, YOU SHOULD STAY REMOTE. FOR THOSE OF YOU WHO HAVE ROTATING OFFICE ACCESS, YOU'LL CONTINUE TO RECEIVE THE NOTICE THAT YOU CAN ACCESS THE OFFICE ON THOSE ROTATING WEEKS.

AND FOR THOSE OF OUR TEAM MEMBERS WHO ARE WORKING ON SITE, WE'RE GOING TO CONTINUE TO HAVE YOU ON SITE.

>> ANDY CHOI: YEAH, LET'S TALK A LITTLE BIT MORE ABOUT OUR FRONT-LINE TEAM MEMBERS.

IT'S A GROUP THAT WILL WE SHOUT OUT ALL THE TIME ON UP TO SPEED. THANK YOU FOR DOING WHAT YOU DO.

CHRISTY, TALK TO US ABOUT WHAT OUR FRONT-LINE TEAM MEMBERS CAN SEE AS WE PROGRESS FORWARD HERE.

>> CHRISTY PAMBIANCHI: FIRST, I WANT TO JUST GIVE A REMINDER. FOR OUR TEAMS THAT ARE WORKING IN THE RETAIL LOCATION, WE'RE GOING TO CONTINUE TO FOLLOW ALL OF OUR PROTOCOLS.

THE TOUCHLESS RETAIL, CURBSIDE, MASKS IN THE STORE, SOCIAL DISTANCING PRACTICES IN THE STORES.

AND THE TEAMS HAVE CONTINUED TO INNOVATE SINCE JANUARY, EVEN JUST IN THE LAST SIX WEEKS, SO WE CAN CONTINUE TO KEEP PEOPLE EVEN MORE DISTANT IN THE STORE AND REDUCE AS MUCH AS POSSIBLE ANY RISK OF TRANSMISSION.

AND SIMILARLY FOR OUR TECHNICIANS, WE'RE GOING TO CONTINUE TO FOLLOW OUR SAFETY PROTOCOLS, WEARING MASKS WHENEVER WE'RE ENTERING CUSTOMERS HOMES, AND ALSO WE'RE GOING TO BE CONTINUING SOCIAL DISTANCING ON SITE.

WE'RE GOING TO CONTINUE WITH THAT AND WE'LL HAVE FURTHER UPDATES FOR ANYBODY IN THOSE ROLES AS WE GAIN THEM.

>> ANDY CHOI: ONCE AGAIN, WORK FORWARD IS SOMETHING WE'LL ALL BE EXPERIENCING HERE AND WE'LL BE THINKING ABOUT AS WE FIND THAT PERFECT WAY AS WE BRING THINGS BACK TO NORMALCY AND AS WE CONTINUE TO EVOLVE AS A WORK FORCE.

THE PULSE SURVEY IS SOMETHING THAT WE ALL USE TO MAKE SURE WE'RE ALIGNED WITH THE WAY OUR V-TEAM WORKS WITH OUR COMPANY. WE HAD A LOT OF PEOPLE WHO MADE SURE THEY GOT THEIR PULSE SURVEYS DONE.

THANK YOU TO OUR V-TEAMERS.

GIVE US A LITTLE OVERVIEW OF WHAT THE PULSE SURVEY HAS REVEALED IN THAT LATEST ROUND.

>> CHRISTY PAMBIANCHI: THANKS FOR THAT, ANDY.

WE HAD 87% PARTICIPATION RATE.

THANK YOU SO MUCH.

THIS IS AS YOU CAN SEE ONE OF OUR RECORD HIGHS WITH 88% LAST Q1 AND 87% THIS Q1.

IN 2019, WE WERE AT OR AROUND 59%.

REALLY JUST AMAZING PARTICIPATION.

AND FOR THE VLC, THIS IS SO IMPORTANT TO US.

WE ACTUALLY TAKE SO SERIOUSLY YOUR FEEDBACK AND IT HELPS GAUGE FOR US ARE WE MAKING THE RIGHT DECISIONS AS LEADERS TO DRIVE THE STRATEGY AND BE CONNECTED TO OUR WORKFORCE.

SO, THANK YOU ALL FOR THAT RESPONSE RATE.

THAT'S THE FIRST POINT WE WANT TO MAKE TODAY.

>> ANDY CHOI: LET'S TALK ABOUT THE HIGHLIGHTS HERE, CHRISTY. I KNOW THERE'S A LOT TO KIND OF PICK AND CHOOSE FROM WHEN IT COMES TO STATISTICS.

I LOVE DATA.

YOU LOVE DATA.

BUT WHAT HAVE YOU PICKED OUT IN TERMS OF HIGHLIGHTS HERE FROM VC PULSE?

>> CHRISTY PAMBIANCHI: DRUM ROLL PLEASE.

WHAT ARE THE ANSWERS AND THE FEEDBACK FROM ALL OF YOU? SO, FIRST, THE FIRST QUESTION, AND WE ASK THIS ON EVERY PULSE SURVEY.

OVERALL, HOW SATISFIED ARE YOU WITH VERIZON AS A PLACE TO WORK? 83% FAVORABLE RESPONSE.

THAT MEANS 83% OF YOU SAID I AGREE OR STRONGLY AGREE THAT YOU ARE SATISFIED WITH VERIZON AS A PLACE TO WORK.

WE ARE THRILLED BY THAT AND WE'RE GOING TO CONTINUE TO STRIVE TO GROW THAT NUMBER.

YOU CAN SEE ALSO ON THE SLIDE WE SOMETHING CALLED THE MEAN. OUT OF A 5-POINT SCALE, YOU CAN LOOK DOWN THAT COLUMN AND SEE THAT EVERY QUESTION HAS A MEAN GREATER THAN 4. THE HIGHEST YOU CAN GET IS A 5. THOSE ARE EXTRAORDINARY MEANS ON THE FAR RIGHT OF THE PAGE HERE. ON THIS QUESTION IT WAS 4.24. LAST YEAR WE IMPLEMENTED SOMETHING CALLED PULSE +. AND IN THE PULSE +, THAT'S WHERE WE HAVE A MORE EXTENSIVE SURVEY. WE HAD ABOUT 27 QUESTIONS. AND THAT REALLY LAUNCHED THE BEGINNING OF OUR PULSE ACTION PLANNING AND REALLY THE EMPOWERMENT OF OUR TEAM LEADERS TO CONSUME THEIR RESULTS AND WORK WITH THEIR TEAMS ON WHAT THEY FELT THEY NEEDED TO IMPROVE TO CONTINUE TO REALIZE THE PROMISE OF OUR VERIZON ENGAGEMENT AND WORK ENVIRONMENT. SO, THAT WAS THE FIRST TIME WE DID ACTION PLANNING. AND ACTUALLY, I WAS HAPPY TO REPORT AT THE BEGINNING OF THE YEAR 100% OF OUR LEADERS AND THEIR TEAMS BUILT AN ACTION PLAN. SO, ON THIS PULSE SURVEY, NO SURPRISE, WE ACTUALLY ASKED YOU DID YOU PARTICIPATE IN AN EFFECTIVE ACTION PLANNING SESSION, AND HAVE YOU OR YOUR TEAM DISCUSSED PROGRESS? AND ACTUALLY 76% OF YOU SAID YES. YOU PARTICIPATED IN AN ACTION PLANNING SESSION AND 74% SAID THAT YOU ALSO WORKED ON AND MADE PROGRESS ON THOSE GOALS. SO, AGAIN, FOR SOMETHING THAT'S SO NEW THAT WE JUST STARTED IN THE BACK 4TH QUARTER OF LAST YEAR, WE'RE REALLY EXCITED WITH THESE RESULTS. OF COURSE, WE'RE ALWAYS LOOKING TO DO BETTER, BUT I HAVE TO SAY FOR SOMETHING RIGHT OUT OF THE CHUTE THAT WAS SO NEW FOR US, WE'RE ELATED.

>> ANDY CHOI: FANTASTIC.

>> CHRISTY PAMBIANCHI: WE HAVE OUR FIVE VECTORS OF GROWTH. WE WANT TO ALSO KNOW FROM OUR EMPLOYEES DO THEY UNDERSTAND AND DO THEY THINK WE'RE SETTING THE RIGHT STRATEGY. WE GOT SOME GREAT RESULTS. OUR EMPLOYEES, 79% SAID LEADERSHIP IS SETTING A CLEAR DIRECTION FOR THE COMPANY. AND ONE THAT GETS ME REALLY EXCITED IS THE LEADERSHIP OF MY COMPANY IS CREATING A FUTURE I WANT TO BE A PART OF. 79% SAID YES. ONE OF THE QUESTIONS I WANT TO LEAVE WITH, TO ME IT'S SO EXCITING ABOUT WHERE WE'RE GOING WITH PULSE. I UNDERSTAND MY ROLE AND ITS SUPPORT OF THE OVERALL BUSINESS STRATEGY OF MY COMPANY.

HERE IS WHAT'S SO EXCITING.

83% OF THE EMPLOYEES ARE SATISFIED WITH VERIZON OVERALL.

WE HAD 79% WHO SAID LEADERSHIP IS SETTING A GOOD DIRECTION.

87% SAID I KNOW HOW MY ROLE FITS IN THAT.

THAT'S REALLY COMPELLING.

ONE OF THE BIGGEST UNLOCKS TO THE HIGHEST LEVEL OF ENGAGEMENT IS EMPLOYEES KNOWING HOW THEIR ROLE FITS INTO THE BIG PICTURE AND REALLY UNDERSTANDING.

AND WE BELIEVE THIS AS A VLC.

EVERY V-TEAMER MATTERS.

AND ONE OF MY FAVORITE QUOTES FROM THE TECHNICIAN THAT INSTALLED FIOS AT MY HOUSE IS TEAM WORK MAKES THE DREAM WORK.

AND I THINK THAT'S REALLY UNDERLYING WHAT HAS TO HAPPEN FOR US TO ACHIEVE OUR EMPLOYEE NORTH STAR OF BEING ONE OF THE BEST EMPLOYERS IN THE WORLD.

>> ANDY CHOI: THAT'S WHAT IT'S ALL ABOUT.

THESE STATS ARE FANTASTIC TO SEE.

WE HAVE THEM NOW.

CHRISTY, WHAT ARE THE NEXT STEPS NOW?

>> CHRISTY PAMBIANCHI: NEXT STEPS, FIRST REVIEW THE RESULTS.

STARTING TOMORROW MORNING, IF YOU'RE A LEADER OUT THERE, YOUR DASHBOARD IS GOING TO BE OPEN.

JUMP ON IN AND SHARE THOSE RESULTS WITH YOUR TEAM.

YOU HAVE THE INFORMATION FOR YOUR COMPANY'S AVERAGE.

SHARE THAT INFORMATION WITH YOUR TEAM.

THAT'S THE MOST IMPORTANT THING.

WHEN WE THINK ABOUT VERIZON AND THE WORK ENVIRONMENT, IT'S ALL OF OUR COMPANY. RIGHT?

IT'S NOT JUST THE VLC.

IT'S ALL OF OUR COMPANY AND EVERY V-TEAMER COULD CONTRIBUTE TO BRINGING OUR CULTURE AND OUR VISION TO LIFE FOR THE COMPANY. SO, SHARE OUT THE RESULTS WITH YOUR TEAMS, TALK ABOUT THEM AND REFLECT ON YOUR ACTION PLANS.

AND THEN IN MAY, IN Q2 WE'RE GOING TO DO THE PULSE + SURVEY.

SO, THAT'S WHERE WE'LL REDO THE LONGER VERSION OF THE QUESTION, AND WE'LL BE ABLE TO SEE HOW HAVE WE DONE AND WHAT IMPROVEMENTS HAVE WE MADE SINCE WE DID THE PULSE + SURVEY IN THE SEPTEMBER TIMEFRAME LAST YEAR.

SO, LOTS OF EXCITEMENT AROUND THESE RESULTS AND ALSO LOTS TO LOOK FORWARD TO PREPARING FOR NEXT QUARTER.

>> ANDY CHOI: ABSOLUTELY, CHRISTY.

THANK YOU TO YOU AND YOUR HR TEAM FOR MAKING SURE WE ARE MOVING FORWARD IN A SAFE WAY AND AN EFFICIENT WAY THAT IS POSITIONING US FOR GROWTH.

I KNOW YOU ASKED FOR A DRUM ROLL.

IF THE VLC COULD HUMOR ME FOR A ROUND OF APPLAUSE FOR THE 87%.

[APPLAUSE]

BEFORE WE GET TO HANS NOW WITH SOME FINAL THOUGHTS, I DO WANT TO MENTION A COUPLE THINGS BEFORE WE GO.

A FEW NEWS ITEMS WE WANT TO SHARE WITH YOU.

DON'T FORGET TO CATCH THE LATEST NEXT 20.

THAT EPISODE IS TOMORROW, 2 P.M., 11 A.M. PACIFIC.

IN COLLABORATION WITH BOLD, SISTER TO SISTER, YAHOO HOST BRITTANY JONES-COOPER SITS DOWN WITH ANGELA RYE AND EXECUTIVE COACH AND FACILITATOR SHERI RAYNARD.

THIS PANEL WILL DISCUSS THE CHALLENGES BLACK WOMEN CONTINUE TO FACE AND WHAT WE NEED TO DO TO ACHIEVE EQUALITY.

THERE IS NO QUESTION THAT OUR ENGINEERS ARE AT THE HEART OF OUR GROWTH.

AND IT IS INDEED NATIONAL ENGINEERS WEEK.

SO, PLEASE MAKE SURE YOU SHARE A MOMENT TO SHARE YOUR THANKS TO THOSE ENGINEERS THAT ARE WORKING SO HARD.

OUR TEAMMATES, OUR LOVED ONES WHO PROVIDE THE BEST NETWORKS IN THE WORLD AND BE ON THE LOOKOUT FOR A NEW AD WITH AN ENCORE PERFORMANCE WITH ONE OF OUR ENGINEER EXTRAORDINAIRES.

RUSS, YOU MAY NEED AN AGENT AFTER THAT ONE.

WE'LL SEND IT BACK TO HANS FOR FINAL THOUGHTS.

>> HANS VESTBERG: THANKS, ANDY FOR THAT. THE WEEK OF THE ENGINEERS.

TO BE THANKFUL FOR ENGINEERS.

THAT'S THE WEEK.

>> ANDY CHOI: BUT IT CAN GO ON FOREVER.

>> HANS VESTBERG: IT CAN GO ON FOREVER.

I WOULD LIKE TO THANK KYLE.

I HAVE TO START WITH SOMEONE.

HE'S HERE.

THANKS KYLE FOR THE FANTASTIC WORK OF THE NETWORK.

YOU HAVE A LOT OF PEOPLE TO THANK WHO WORK WITH YOU, BUT I'LL START WITH KYLE BECAUSE HE'S IN THE ROOM.

WAS THAT GREAT?

>> ANDY CHOI: HOW ABOUT A ROUND OF APPLAUSE FOR KYLE?

[CHEERS AND APPLAUSE]

>> HANS VESTBERG: I JUST WANT TO ROUND OUT THIS QUICKLY.

COMING BACK TO A COUPLE OF THINGS THAT CHRISTY SAID.

WE ARE TAKING IT SERIOUSLY WITH WORK FORWARD WITH EACH AND EVERY GROUP IN THE COMPANY.

IF YOU'RE ALREADY IN THE OFFICE OR IF YOU'RE IN THE FIELD OR IF YOU'RE WORKING FROM HOME OR IF YOU'RE AN OFFICE WORKER THAT WILL COME BACK TO THE OFFICE, THIS IS A VERY FLUID SITUATION.

BUT I THINK THE TEAM HAS WORKED THROUGH A VERY, VERY RIGOROUS PROCESS, AND NOW WE DO PILOTS ESPECIALLY FOR THE ONES COMING BACK TO THE OFFICE AND SEEING THE BEST WAY TO DO THIS.

AS CHRISTY SAID, WE DON'T SEE A PATH RIGHT NOW TO BRING ANY MAJOR GROUPS BACK BEFORE JUNE.

I KNOW WE HAVE A ROTATION IN CERTAIN OFFICES AND THAT WILL CONTINUE, OF COURSE.

AND IT WILL ALSO BE DIFFERENT BETWEEN DIFFERENT COUNTRIES. BECAUSE THERE ARE DIFFERENT RULES, BUT NOT ONLY THAT, THERE ARE ALSO DIFFERENT DEVELOPMENT IN DIFFERENT COUNTRIES.

WE'LL CONTINUE TO KEEP YOU UPDATED ON THAT.

BUT I JUST WANTED TO TELL YOU HOW IMPORTANT THIS IS FOR OUR COMPANY AND THAT TIES BACK, OF COURSE, TO OUR PULSE SURVEY THAT YOU AS AN EMPLOYEE FEEL THAT WE ARE LISTENING, WE ARE DOING THE RIGHT THING.

SO, YOU FEEL THAT THIS IS A GREAT COMPANY TO WORK FOR.

AND I COULDN'T BE MORE HAPPY WITH 87%.

AND ALSO THE NUMBER THAT SO MANY OF THE LEADERS HAVE MADE ACTION PLANS TOGETHER WITH THEIR EMPLOYEES, SITTING DOWN, THINKING ABOUT WHAT CAN WE DO BETTER.

OR THIS WAS GREAT.

BECAUSE THERE ARE AREAS THAT ARE GREAT, AS WELL.

AND I THINK THAT IS A REALLY MAKING OUR COMPANY BETTER.

AND IN TIMES LIKE THIS, WHEN THINGS ARE CHANGED.

I MEAN SOMETIMES I REFLECT IT'S A LITTLE BIT LESS THAN A YEAR RIGHT NOW SINCE THE PANDEMIC BROKE OUT.

HOW MUCH THINGS HAVE CHANGED AND PERCEPTIONS AND FACTS HAVE CHANGED AROUND WORKING ENVIRONMENTS AND OTHER SOCIETAL BEHAVIORS IS QUITE ENORMOUS.

THAT BECOMES SO IMPORTANT TO KEEP THAT COMMUNICATION GOING BETWEEN YOU AS AN EMPLOYEE AND THE LEADER AND THE LEADER AND THE EMPLOYEE.

THAT WE JUST NEED TO CONTINUE TO HAVE BECAUSE THAT IS MAKING OUR COMPANY EVEN STRONGER.

AND ENDING ON A LIGHT TOUCH, THIS IS THE YEAR OF GROWTH.

THAT'S WHAT WE'RE HERE FOR.

WE ARE TALKING ABOUT ALL THE INITIATIVES WE HAVE, HOW WE ARE SUPPORTED BY THE NETWORK, AND THE NEW VECTORS OF GROWTH THAT WE HAVE BEEN TALKING ABOUT.

SO, WE'LL CONTINUE TO HAMMER THAT.

BUT IT'S UP TO EACH AND EVERY ONE TO BE PART OF THAT JOURNEY TO SEE THAT WE ARE GROWING AS A COMPANY BECAUSE THAT IS THE MOST PROSPEROUS WAY FOR US AND OUR SOCIETY AND OUR CUSTOMERS.

SO, BY THAT, THANK YOU VERY MUCH FOR BEING AT THIS EXCLUSIVE UP TO SPEED WHERE YOU CAN HEAR THE PULSE SURVEY FOR THE FIRST TIME BY CHRISTY.

ONCE AGAIN, THANK YOU, AND STAY SAFE OUT THERE.

>> ANDY CHOI: HANS, THANK YOU VERY MUCH.

AND YES, THIS WAS AN EXCLUSIVE.

IT WAS GREAT TO BE WITH YOU.

GREAT TO BE WITH CHRISTY.

AND ONCE AGAIN, FOLKS, I JUST WANT TO REITERATE AND REINFORCE, WE WILL STAY UNTIL OUR CURRENT STATE UNTIL THE END OF THE SECOND QUARTER.

LOOK FOR MORE INFORMATION ON LOOK FORWARD.

THANKS FOR JOINING US.

LIVE FROM THE LEADERSHIP FORUM, WE WILL SEE YOU BACK HERE ONCE AGAIN.

UNTIL NEXT TIME, YOU'RE UP TO SPEED.