

VERIZON  
UP TO SPEED LIVE  
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>> Hello again, we are seeing how our employees are there for our customers. This is the way you celebrate win from a distance. Our folks are still social distancing in our stores and still ready to serve our customers as well at this very important time. I'm hearing a lot of customer feedback and thanking us for keeping our stores open. You see our teams there wiping things down and our call centers are shifting to work from home when they can and doing that. You can see our team is connecting various different ways and keeping the smile on their faces. We are running into a crisis. Our response vehicles are out connecting first responders, health care workers around the country, around the world. We were connected and a lot of what we will talk about today from the studio as I'm joined by Tami Erwin and Verizon business. And we have Hans and Christy down in the emergency operations center. We will be joining you every day at noon here. You can e-mail the questions here at [live@verizon.com](mailto:live@verizon.com). We appreciate all of the feedback and all of the questions you have been sending us. We are answering those or getting them to the right people if we are not the folks to answer those.

Let's start with our updates and go to Hans with the emergency operations center. Hans, good afternoon.

>> Good afternoon, Jeremy. Hi. I hope you are doing good as we can in these times. First of all I will repeat every time we meet our mission here right now, number one keep all of us employees healthy and safe. That's the number one priority. And secondly, keep up the critical infrastructure and keeping our customers whole in this crisis that we are having right now in front of us. That's what we have come to work for every day or not come to the office but come to work every day to really see that we are doing as an executive team. I know all of you are out there doing exactly the same. I'm so moved when I see these pictures that is -- this live cast today, seeing all of you working in different ways in different places and it warms my heart to see how great we are coming together in times like this.

Give you a short update. I just spoke to Kyle which is running our network. We continue to do a great job with the network. We have some pockets of challenges, but in general the networks are really going well for us. The team is doing an heroic job to keep the network up and see the capacity that is moving that I talked about yesterday were able to actually have enough head room in our network or were actually moving capacity in the network. Thank you all of you for doing that.

I probably told to some more than 20 CEOs of the biggest tech companies in the world or the biggest banks in the world or partners to us. I did the outreach to see how we were doing as a partner. And conclude that we are very, very important for all of them. And they are always expressing that we are working with them. At the same time we share ideas how we are dealing with the situation. And that's always great for me as a leader to get the input from others. If there is something else we should do as a team. I think that's in general we are actually operating in a very special times and we are operating very well. I know it's challenging for many of us, but in general we are doing well. I also think of the conversation with them that when this is over, which we don't know how long it will be, we will be stronger. The things we are doing, the technology we have is going to increase in importance. And also how we act as a team will create that strength. We will emerge stronger out of this. And I think that's important to remember when we have these challenges every day and how we are working across the company that this is also an opportunity to see how we will emerge when this is over.

As I said, my feeling and my gut is that we will emerge stronger out of this. So back to you.

>> And you talk about the customers. I want to show you a tweet that we found in the last 24 hours from the customer now. This is wink 2020. Verizon, shout out to the Verizon for the excellent service they gave me today so I could reactivate my Wi-Fi at home since local businesses are closed. Thank you to Verizon. Another great reminder why we are doing this.

Joining me now is Tami Erwin, leader of the Verizon business group. The folks are doing every day keeping folks connected. I want to play a bit of audio for you from one of our teammates down in Louisiana and how she is taking this on and how this job isn't necessarily something new for her. Let's roll that, please.

>> Obviously we deal with the public safety and first responders so for me it's almost business as usual because I already know that I always have to be readily available for them and I have to be on top on whatever it is they need just because their job is so important I need to make sure that I'm there for them at all times.

>> That was Capri Westly in Baton Rouge, Louisiana. Tammy, give me an update. How is your team doing around the world?

>> Caprice, thank you. You represent the voice of Verizon business around the world. You know, today is actually the 52nd day we have been -- 52nd day that we have been in a continuity state with Verizon business. We serve customers in 150 different countries between Kyle's team, between and my team and VZB, we are located in 50 different countries around the world. We are a global business and we have been in this crisis environment starting with Asia-Pac now for 52 days. I want to acknowledge and shout out to our teammates around the world because we are learning from them but what is consistent is our commitment to how we serve customers and I couldn't be more proud.

>> That's amazing. What are you hearing from your folks out in the field as they are talking to customers.

>> A lot of things. Customers are looking to us and Hans said it well. They are looking for core connectivity and the products that we put on top of connectivity more than ever. We started over the last couple of weeks have stopped selling and moved into how we proactively outreach and service. And as Hans said so well, that's resulting in sales whether it's jet packs or one top or widening the bandwidth capacity, whether it's adding licenses and seats for capacity and call centers or for WebEx or whether it's security because security is a big thing right now for customers as they are putting more and more of their employees at work from home and they rely on our services and they rely on the capability of the security of our network. So it's really, really important.

>> And I know in our resource page for our employees we posted information about how our IT security will never reach out to you asking for certain things. A good reminder unfortunately bad actor and bad people come out at times like this and we are keeping people protected on both sides in an important reminder, we can protect our customers but we need to protect ourselves as well. Something as simple as phishing. It's up dramatically. And people have distractions and being intentional and purposeful how we maintain the security of the information. The customers rely and trust us.

And how we are serving all of our customers. Our sales and service teams that have been there for customers whether it's conferencing which we do every single day, whether it's reaching out for first responders. I had a team on the ground last night in the pro services working with all of the airports to deploy in the CDC centers testing for people coming in. We had 18 deployments that happened last night. And whether it's first responders and how we are showing up on behalf of first responders, Verizon response team has 60 deployments out right now serving in the community and we have really said we can prioritize first responders how we show up for health care and how we really help to broaden infrastructure. That infrastructure includes these kids that are at home and parents are learning what heroes teachers are.

>> Without a doubt. Thank you for those updates. Back to you in a moment with more questions that we had that have come in. Next one is down to the emergency operations center and get an update from our HR leader, Christy. Good afternoon.

>> Good afternoon, Jeremy. Thanks for the chance to give an update to our V-teamers that are watching. You heard great updates from Hans and Tami. I will keep my remarks brief for most Q&A time today. I will highlight a couple of things. We are overhauling the employee portion of the Covid 19 web page to really now put forward all of the things we have announced over the last five broadcasts that we have done so you will have an easy place to go to find out and get answers to your questions very rapidly and we are trying to design that so you understand what's going to happen to you in terms of compensation, benefits, how to stay safe, what we want you to do if you feel you not well. If all else fails and you can't find your answer in the new readily formatted page, there will be an ask Christy and you can ask me directly and get those responses around 24 hours.

We put a lot of new news out yesterday. I would like to start with a week ago Thursday at noon we talked for the first time about the fact that we were going to attempt to really shift to work at home. And so here we are less than five business days later with about 100,000 people being shifted to work at home at speed. This is dramatic shift and we are working as fast as we can on that and pulling on everybody in the company to help us. The reason we are doing this is just as a back drop and a reminder, many countries around the world have declared a state of emergency and they are calling on companies like Verizon to help them enable their ability to support their citizens in the state of emergency. At the same time, we are also trying to

keep our folks safe and protected. So against that backdrop, we are making huge shifts to work at home because we can't go down. It's really important for the world that Verizon and our connectivity is still there.

In that, we are relaxing many of the protocols around work at home. So you may have children in the home. You may have some elders you are taking care of. You may have a job that isn't traditionally a job enabled for work at home but we are going to find new ways of working that allow everybody to stay able to contribute because we know our V-teamers want to be part of the support that world is relying on us for.

If all else, with very the care giver leave we highlighted yesterday. We have a team being spun up to support that. I did an hour call earlier today and took 100 questions from the folks that are helping administer all of this for all of you. So just a couple of reminders, if you don't feel well, please don't come to work. We want you to stay home. We want you to take the measures to get better. We don't want to risk infecting other co-workers or the work place. We will support you for any Covid diagnosis, any self-quarantines. Please report it to us and you can see in almost every circumstance stance we developed a pay continuity so we can keep Verizon safe and you safe and healthy. So a couple of things are changing along the way and I will be back during the Q&A to hit more of those items. Thanks

>> Thank you so much. And back with Tami to talk about continuity of pay and business. The folks who you have working on the front line for the customers, what are they hearing and what's your message to them to keep them connected at this time?

>> So first message is thank you, thank you, thank you for serving our customers because nothing is more important than A, how we stay safe so we can serve our customers. So a big thank you. What I'm hearing is incredible appreciation from our customers that we are there and incredible importance of what we do. When you think about our network performance, the reliability and the availability of it, our customers recognize and appreciate it and our brand stands out as a result of it. I want to just double down on Christie's ask. If you are sick, we created Christy have created pay programs, care giver programs to make sure that we have the financial stability we need as we move through this.

>> That's across the business.

>> It's across the business. You might ask, how are we setting quotas as an example. We are moving a lot of business right now. We had an incredible surge for smart funds and jet packs so we will do what's right and set quotas that are fair but we will work to maintain and make sure everybody feels that financial continuity that Christy talked about. I for one am incredibly proud we work for a business that sets employees safety first and foremost. Understanding expecting that we can serve customers through that and particularly in a work from home environment.

>> Now I want to go back to Christy for this next question about our folks who are working out in the field. The field techs and whatnot. How do we make sure that those folks are safe? Continue to see questions around that and making sure if they have to do a critical type of repair or work for a customer, how do we ensure their safety?

>> We know this is top of mind for our employees. First I want to highlight the leadership team has put in protocols. I highlighted yesterday to do the dispatching so that we are really focused on how we keep businesses and homes connected p. And so if there is continuity and connectivity to the house, that's our primary concern and many service calls around connectivity to the home can be done without having to enter the premise or the business. That's our first priority. Those are the calls that we will focus on as well as health centers and first responder organizations that are required in a crisis.

I mentioned yesterday as we are putting this through the dispatch system there is probably a 48 hour lag now. I said 72 to 48 hours yesterday. Taking a day off of that we are still in the zone of getting that through. And Kevin service who runs the dispatch team has put out communication to all of you saying if for whatever reason you have a concern about a service call, please discuss it with your supervisor and we will work with you and we should have all of the prioritizations worked -- prioritization worked out quickly here.

On the news there are a lot of stories about the dramatic shortage of personal protective equipment, PPE, whether it's hand sanitizer, wipes, masks, different governments around the world are requiring different gear for people. What we know is here in the United States where most of our field technicians are, the shortages also apply. The center for disease control wants us to remind all employees that washing your hands with soap and water for the recommended period of time is an effective way to kill any bacteria

or viruses. And so we are recommending for all of our technicians and our employees that are interacting with each other in the workplace still that they follow those measures and that we also have our supply chain team working aggressively on alternative cleaning agents that we can provide the technicians in their trucks and in the stores to offset the shortage of over the counter products where we may have disinfectant and other solutions that we are able to use ourselves with cleaning rags and things.

>> Quick follow-up for you there. And great reminders. When a building re-opens in the Verizon footprint, if they had a confirmed case, what's the process for that to happen so employees know?

>> Great. Thanks for that question. We put in an emergency tech notification system a number of years ago so that in any emergency situation which we consider this we have a way to via text message contact all employees and do that down to a building and a work group. And so if you were notified you received a VEN notification that your building was being treated and not to report to work. And you would receive a similar notice when someone should report to work again in addition we are sending e-mail follow-up letters but we are relying on that emergencies notification system which we call VEN for Verizon employee notification system. So if you haven't received notice to return, there is no need to come back into the building. Also we are through these building evacuations we are getting people set to work at home where they can. So oftentimes even if the buildings remediated, with retelling people to continue to work from home so we reduce the risk of reinfection and so the other thing I would like to add, please, if you are not feeling well, don't come into the premises. It's a risk for you and your co-workers. Thank you so much.

>> Thank you, Christy. Going here to Tami for a question and then Hans next. How does the process work for you and your team when you mentioned earlier jet packs and smart phones and the connectivity. How does that go through and eventually get back out to the customer.

>> Great question and great opportunity to shout out to the supply chain team that is helping us to get those devices out to customers. They can either be dispatched out via supply chain depending on where the inventory is available. Or they can be dispatched out via our employees who are saying I'll take it and I will deliver it to a customer. We had a great example yesterday where we had a delay in the availability of inventory, one of our employees found it, a couple of hours away. Drove and picked it up and that employee was feeling

great. They had good health. Picked it up and delivered it back to a customer. So people are really going above and beyond. And the thing I would tell you is we had incredible surge of demand for a products. Most notably jet packs. So we have gone through a process of orders less than 500 or orders 500 to 10,000. And then 10,000 plus so we can work back with OEM. And an incredible effort on behalf of the supply chain and what they are doing to procure those and what they are doing to distribute them out on behalf of customer.

>> Incredible story. Thank you for sharing that story. The numbers could be staggering if people aren't familiar with the Verizon business group. What type of businesses or organizations are we talking about that we are connecting now?

>> A lot of public sector customers when you think about education teams that are trying to get kids back up and operational. When you think about businesses like WalMart that are participating in CDC testing. And when the President did his State of the Union four or five days ago and talked about everything that was happening and he had partners with him, six of those business CEOs that were there are key customers of ours. So we are dispatching on the ground with them whether it's WalMart or education, whether it's Amazon. They just announced they are hiring 100,000 new employees. They use our core communication services. Really dispatching out where these businesses are growing and surging in the marketplace.

>> Incredible to think how we are keeping these different companies and organizations connected. Hans, question for you, a bit of a follow-up earlier when you mentioned on the phone with a lot of business leaders, other CEOs around the globe. What's next in some of those conversations and what do your days look like now as you get set? I know you had a busy day as the broadcast early this morning with the Yahoo! finance and some later in the afternoon.

>> You try to deal both doing business as usual but also of course attending this crisis management we have right now. If you look at the day, yesterday, usually in the morning I get briefed from my colleagues what has happened. Christy, Kyle, the business leaders, and that is a way for me to get updated on the latest. If you take the day yesterday. Then I spent four hours strategic day of reviews which is review the fiber project, the 5G, that was an all virtual meeting. Some 40, 50 people on the call going over everything we are doing in 5G and fiber. After that I had a virtual meeting on our board material because we have an up coming board meeting next week. Went over that. You do that but you are working in other ways. As you



mentioned, start today with the same update I always get and then I went live on Yahoo! finance when they opened this morning to talk about what we do as a company. And then I have been on one of the foundations board I'm on to today to talk about their issues with the coronavirus. Here I'm standing here talking to all of you which is extremely important. As the day continues you heard I will be on CNN today and on CNBC today. You balance between continuing doing business as usual but also attending this. And that's important for all of us because as we all believe this will not go away quickly. We will work in a new normal going forward. You need to find that balance and wherever you're in Verizon and wherever you are working in, in finding that. And that's what I'm trying to find with my colleagues and all of the people I work with every day.

>> All right, Hans. Thank you for that we will switch to Christy for a quick follow-up question. Yesterday we had Ronen out at one of our retail locations. Christy. Folks want to know what's the latest on the retail front and the stores that will continue to keep open and how we are communicating to our employees that are in that line of work for us.

>> Thanks so much. We know there is a lot on the minds of our folks all over the company and that's why we are trying to hear from each of the operating leaders this week. As you heard from Ronen yesterday the way he is adjusting quickly with the footprint so that we are able to keep small businesses and families and homes connected as people are moving to a work at home and a school at home environment at speed. At the same time he and his team have pivoted quickly and have taken almost 850 points of distribution offline. And that includes over 500 of our owned and operated retail stores. We are at speed moving to consolidate where we have customer access and then when we do, we are practicing social distancing so there will only be one customer admitted to the store at a time per employee in the store as well as practicing the proper distance. And we are prioritizing distribution of the solvents and things that we receive for cleaning and disinfecting our stores and to our field technicians. And I would say continue to follow Ronen and his team and I expect that to continue to change every day as the U.S. and other countries begin to address and take on containment. I think we need to do our part. We see a lot of parts of the country still listening to the call to action but we are going to be helping lead the way for people to take the call to action.

>> Thank you so much. Back with Tami. Talk about continuing and taking the business forward. We talked about don't come into work

if you aren't feeling well. What do we need to do to continue to take it forward and how do we keep ourselves healthy during this?

>> Yeah. So two things. First of all just about on what Hans talked about maintaining and building our business. We started 2020 with the clear set of priorities. Those priorities haven't changed. And so our need to continue to deliver against those is really paramount. So while people are working at home, it is working from home. And is it allowing us to continue to move that business forward. Whether it's performance agreements and gaining clarity. Whether it's strategic initiatives. Whether it's product development. Whether it's marketing communications. Whether it's selling into where you can meet the needs of customers. We can continue to and we must continue to realize that this is not going to be a short-term crisis. So leaning in and recognizing that we need to lead this business because all of the things that we said were important at the beginning of the year are now more important than ever. That we show up as a leader against those imperatives.

Second thing I heard from Hans which we continue to talk about is the eight leadership principles. How and where we show up as leaders is so important to make sure that we can create the environment for employee safety and for serving our customers. Practicing those eight leadership principles and then a third category, self-care. There is a lot of anxiety and fear in society right now about what does this mean. What does it mean for my family. What does it mean for me. What does it mean for my Bills. What does it mean for friends that I care about. And so I would really encourage each of us to understand how do we deal with an anxiety? How do we face that fear head on and thousand we do practical things like get up and move. Have been working at home the last couple of days and my husband every 15 or 20 minutes has me running stairs because I need to move. I need to be -- something as simple as breathing. The exercise of taking a deep breath and realizing that is a gift to yourself. We do it 20,000 times a day and take a couple of deep intentional breaths and realize it's a gift to you. And then you heard it from Christy over and over and I will say it again. If you do not feel well, do not show up for work. Call somebody, e-mail somebody. Get the help you need. You prevent it from spreading to others.

Then eating healthy and then my favorite. There is a seven minute app a seven minute workout app. Download it and you will be in the best shape of your life.

>> Yesterday some people were like gave a shout out to your wife.

Alex, I will do that. I promise I will work out tonight at the recommendation of Tami and you as well. Thank you so much.

Any follow-up or closing messages before we go to Hans?

>> So a couple of things. There are two lines in the credo that I love. First one is we run to a crisis. And the second one is teamwork enables us to serve customers faster and better. I want to huge shout out to the network team for the incredible performance they deliver and the products we have to sell are fabulous and second to none. Secondly, to the consumer team, in your stores you serve all of our customers so thank you, thank you, thank you for the service you deliver. To the media team for telling the story across Yahoo! finance and others. And for all of our staff teams that are showing us every single day, big thank you and I want to thank you to the Verizon business team for what you are doing and how you sell and service our customers.

And then I would just ask as we think about some of the closing thoughts, it's really important that now more than ever we have patience and we demonstrate kindness. Reach out to somebody that may be home. Take a minute to send an e-mail. Send a hand written note to somebody. Kind of in the world -- kindness in the world will help us show up as a better and more balanced society. One of the things that's been wonderful for us at Verizon is we said we have four stakeholders. We are showing up on all four of the stakeholders. Starting with employee safety. How do we serve our customers? How do we make sure we are making the right investments from the shareholder standpoint and stand up for society. Make sure that kindness is at the forefront of everything we do.

>> Good reminder there. A couple of my reminders going out and I heard from Michelle, and Grant you are on the list to remind people we are here and thinking about you.

One quick thing before we go to Hans, Christy, I know you have an update as well.

>> Thanks so much. Again, you will hear from me again tomorrow. And just want to know we are putting up an employee web page today that's going to be hopefully completely overhauled experience for you to find out vital information as so many of us have now shifted to a work at home environment. We want you to get the answers to your questions yourself. You can drop down and ask me if you can't find the answers there so we can improve the content. We will be releasing the vacation

cap and increasing what that is and what you can carry over. That will be on our web page. We will take that from 150 to 175% as an example. We will suspend your gym membership contributions because we closed our gymnasiums for purposes of safety. And then finally bright horizons, this is a day care reimbursement service that we have. We have them escalated to emergency level. So if you have individuals you know who can assist you with care giver family member, friend, other person, they will get compensated through the bright horizon benefit. We will have a lot more information on that. So that can help you find a way to balance what may be newly rapidly shifted care giver responsibility so you can stay a V-teamer and meet all of your personal requirements in life as well. A lot is new and changing all the time. Remember, this is an emergency and we are trying to do our best to support everybody in an emergency.

>> Thank you, Kris each I know a lot of folks had questions about those specific things so thanks for addressing those. Then Hans for a wrap-up and then back to me to wrap up our up to speed live.

>> Okay, V-teamers, I will be short today. First of all we heard a lot of great ideas from Tami about how to deal with this different environment. Same thing at home working, et cetera. I love that running up the stairs so I will try that myself tonight. Anyhow, again, if the new normal -- it's a new normal. And we need to treat it like that. Yesterday I had a long conversation about communicating with your colleagues and friends and family during this time when you are distant from each other. That's so important. And the only thing I can commit to all of you, we will continue with this communication. We will continue with transparent and take all of your questions. We will be at 12:00 every day to do that. So for us this is super important. Having the right information and being able to answer all of the questions you have is so important. We will do everything we can to answer them and see there are good solutions to whatever problems you have thank you again all V-teamers.

>> Thank you, Hans for that. Reminder of the great resource pages we have to get the information, a way to contact people if you need it. And don't forget that clip we played earlier of Caprice down in Louisiana. We have few more for you that are available on the web right now. We will have guru from Verizon media joining tomorrow. Stay healthy. Remember to reach out to a friend or family member and tell them you love them. Until next time, you are up to speed.