

VERIZON
UP TO SPEED LIVE
MAY 4, 2020
12:00 PM ET

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>> The network has to be prepared to absorb whatever is going to come its way.
>> We're always preparing.
>> Making sure the network is working all the time.
>> We're constantly looking at it constantly monitoring, take that responsibility very seriously.
>> The most rewarding thing about the work we do is when we see a customer able to communicate back to their loved ones.
>> That's why we do what we do.
>> We're relentlessly committed to the network so in times like this America can stay connected to work, school and most importantly to each other.

[Music].

>> Most people think of Verizon as a reliable phone company.
>> But to businesses we're a reliable partner.
>> We're engineers.
>> Cloud architects.
>> Developers.
>> Data scientists.
>> We keep companies ready for what's next.
>> We do things like protect their data.
>> With security built right into their business.
>> We virtualize their operations with software-based network technologies.
>> Even build AI into their customer experiences.
>> We also keep them ready for the next big opportunities.
>> Like 5G.
>> It's going to make things just incredible.
>> Almost all of the Fortune 500 partner with us.

- >> Plus thousands of other companies of all sizes.
- >> No matter what business you're in, digital transformation never stops.
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>> JEREMY GODWIN: Hello, good Monday to you all.
Monday May 4th it is noon on the East Coast good morning, good evening and good night to folks who are joining us for Up to Speed live with another week of updates. Today we will hear from Hans and Christy about any new information that has happened over the weekend.
And we'll also answer some questions for you.
So want to get right to it.
Hans, good afternoon.
How are you doing, sir?

>> HANS VESTBERG: I'm doing fine, thank you, Jeremy.

And hi all V Teamers.

We are back here it's Monday morning, midday or evening, regardless or wherever you are I will say.

A couple of short updates.

No. 1 as I express every day when I'm on Up to Speed is of course safe and healthy for all of us, all of our employees on the broader V Team family.

That's the No. 1 cause we have.

And as you heard last week we started talking about staggered opening of offices we always think first of all on the safety and health of the employees coming back but we also need to remember we have frontline crew that is doing an amazing work every day and actually have been out there all the time to see that our networks are up.

And speaking about the network and our customers, continue with the good base on our performance on the network.

But also the innovation we have of delivering services even though we need social distancing and all of that.

And it's important that we continue to ramp our work on FiOS, and all of that.

I really appreciate the way we are innovating in these times.

So thank you all for doing that.

We also continue to meet with our customers in our best way in the stores or digitally and I get a lot of messages from customers these days, either on customer care or instores or installation that is going above and beyond the support.

And in new ways.

And I'm so grateful every time I read it.

This week is the Teacher Appreciation Week.

And that's an important week.

And especially in these times.

I just sent a mail to all of the teachers in the Verizon Innovative Learning.

About thanking them for everything they are doing.

And they have really pivoted enormously and I can just imagine how tough it is to go from a classroom, education, to actually bringing it home and actually educating students with different levels of knowledge as well as with digital tools.

So if it wasn't important before, it was but it's even more important with education and supporting our teachers and this week it's important for all of us to reach out to your teachers and talk about them and give them encouragement in these times.

Because they are doing such a vital work for us.

And look out for the team because the team members will share tomorrow which are their most important teachers in their life.

And I'm thinking how I'm coming to come up with but by noon tomorrow I will for sure know it.

So look out for that.

Another thing that I want to share is also that what I spoke of Friday the virtual Annual Meeting.

Which is the big event that actually the big most huge Annual Meeting in the world. We had on the Yahoo Finance platform 2.5 million live tweets that's 150% up from last year and the viewership stayed on much longer almost 230% longer than last year so there were not only more people viewing it they were also staying longer and of course you will see all articles coming out today in any news outlet around the world they will have this only exclusively done with Yahoo Finance.

And I guess the listening afterwards to the recordings will also go to the top.

Thank you to the whole Finance Team for pulling that off.

That was something major I have to say.

Thinking of the Annual Meeting this week is Verizon's Annual Meeting this will be my first virtual Annual Meeting we'll see how this works out I've done many virtual meetings in my career but this will be the first virtual meeting where we can talk to customers and they can post questions in a way different than we have ever done before so that's a little bit of this week and what we have happening back to you Jeremy.

>> JEREMY GODWIN: Thank you Hans and hopefully you get that assignment to call out your favorite teachers there that's a good one to read about and don't forget nurses, teachers, military folks and first responders are all benefitting from \$40 off on some of the plans that we have and those who serve our communities thank you for that.

Christy want to get over to you for your updates for the day how are you.

>> CHRISTY PAMBIANCHI: I'm great, Jeremy, thanks so much and great to be here talking with the V Teamers this week as we head into May.

A couple of updates, as you know we spent last week talking about how we're getting organized and planning for return to the office so we are very hard at work on that. And we are working closely with Ronan with Consumer Group, Tami with the Business Group, Guru with media and obviously Kyle with the network and all of the various staff functions and leaders and I know they are all going to be featured Tami, Ronan and Guru on Up to Speed this week so you can always hear from the operating leaders how it their units are doing how it affects them and myself and operation teams are working hard with operating decisions to bring protocols and everything to life so that we can continue to operate with employee safety and health at the forefront and keeping our customers connected and served in this time and really taking from this adjusted state to the new normal.

So as you said last week, we will be communicating with folks about halfway through the month on how we think different groups of work and teams and types of jobs will be affected as we begin to move toward reopening more of our offices, bringing more of our stores back online and continuing our innovations with our -- with retail and dispatch

with tech and more so look forward to hearing the updates from the operating leaders and I'll be here to support you all.

And another thing I wanted to update, I got a lot of questions since our broadcast last week that I wanted to answer around vacation.

So earlier in the process we announced that we would increase the carryover cap from the 150% to the 175.

So we recognize people have had vacation plans disrupted.

And actually that's happened to my family as well we had a trip planned with our kids that was cancelled due to travel restrictions by the Government.

And also due to trip organizers canceling the trip.

So we have increased the cap to acknowledge the fact that peoples' plans have been disrupted.

But this is our new normal.

And so we have vacation time.

So people can get away and recharge and unplug from the day-to-day of their job and rejuvenate and I think we now need to think about how do we enjoy that time away in this new normal.

And in this adjusted state.

And it may not be that vacation that you may have had planned but it's still important to get that time away for you and yourself and your families or your friends, et cetera, as you have planned.

So I just want to encourage folks to remember that and take that into their planning.

I also got some questions about the fundraising.

So last week I wore this shirt.

And I shared that if you purchase this shirt there will be a donation to the V Team due to the cost of the shirt that you contribute and \$30,000 has been raised already to the V2V fund I wanted to wear this shirt again today I was so inspired because the money you're giving this will go directly to other Verizon employees that have been put in need by the Coronavirus crisis.

And then finally, we shared the pulse results.

And we're busy at work cascading that through the units and action planning this week with all of the teams based on your feedback.

So important.

Thank you so much.

>> JEREMY GODWIN: Awesome, Christy, thanks for that and a good reminder we're all going through this process forward together.

Thanks for that reminder and hopefully some folks will order some more shirts to support the V2V fund before we get onto Q&A don't forget you can send quizzes to live@Verizon.com just drop questions for us I want to share this story out of the

Cleveland suburbs in Ohio how our team sprung in to get students connected in the local school network have a look.

>> I'm Matt I'm the business director for Nordon Hill City Schools when we found schools would be closed and students would transition to online learning the question came up about what about students who don't have internet access one of the populations of students we worry about the most are students with special needs. They need that social interaction and that peace and they really need to be connected. We made the decision to reach out to Verizon to see what type of solutions were available.

>> I wanted to be able to provide a solution right away for these special needs kids so I looped in one of our partners.

Intwine Connect.

Knowing they had the inventory.

Providing this solution.

And making sure that they are well taken care of with secure hotspots.

That's what we do as a company.

>> We are a local Cleveland company.

We have inventory here in the Cleveland area.

We were able to engage directly with Matt at the schools and with Rich to fulfill his order as quickly as possible and get them up and running.

>> Within three business days of our initial conversation with our Verizon rep, we had hotspots in our hands to give our families that were in the most need.

>> They were really, really excited about the solution and now I've created a relationship with Matt.

He's sharing my solutions with neighboring districts and they are reaching out to my colleagues.

>> For our relationship with Verizon, for our district paid cell phones has always been outstanding.

If it's someone we already use that we're already very happy with that's always been very good to us and provided great service, they would naturally be the first call we would make and they were and it's been very beneficial for us and most importantly these families since then.

>> JEREMY GODWIN: That is a wonderful story and example of what our teams are doing to connect folks and Hans has talked a lot about business as usual and finding new ways to connect folks as the business goes on.

Hans, what else are you seeing as you're talking to business leaders around the globe as far as how we're connecting folks to the new Lines of Business that we're looking for, if those exist.

>> HANS VESTBERG: I think that's -- I talk to a lot of the business leaders and immediately talk about 5G as one of the solutions. Because 5G with enormous throughputs and speeds and latencies can of course be very important vehicle going forward. So I see reimagination around 5G or not reimagination but an increased interest because of the COVID-19 and how important the connectivity, the Broadband and the cloud solutions will be for the future. And I've said it so many times. But the mobility to broaden the cloud together will be the most important infrastructure going forward as a sustainable solution. And I think that's what we see here. And that's the conversation I have with many customers about how can they continue this. How can they change the processes by using technology. And I think that's our opportunity. As well. At the same time. Because we are delivering many of these solutions. Sometimes with partners but many we're doing ourselves. So for us to capture that opportunity. I've spoken about our way of covering right now where we have Christy and team doing emergency operations. And then we have business as usual. But we also have -- we work as a team thinking about next steps. And what's our opportunities coming out from that? What are the projects we can prioritize, we should prioritize and maybe some that we can down prioritize right now in order for us to actually be there for our customers in the future. That's what I see. And that's what I hear from them and that's what Tami, Ronan, Guru and Kyle are very focused on together with Rema to bring that forward and actually changing the narrative.

>> JEREMY GODWIN: Hans thank you so much Christy you shared a lot of news with us last week about return to business as the new normal and the update today. Kristin wants to know you know this is about Newark and the schools being closed the remainder of the school year how will the team look at expanding out bright horizons and the benefit to parents with these students who won't be going back to school in these communities.

>> CHRISTY PAMBIANCHI: Great question thank you for taking time to write that in this is top of mind for many V Teamers myself as a parent who has children at home

with school closed so one thing we have the Bright Horizons opening we took away the cap and we are looking at and probably still a few days away from being able to share more broadly the capabilities we'll bring online to even increase our ability to support V Teamers in that area.

How about of -- about a little bit of a stay tuned but it's on our list of things to do and our benefit team is hard at work on it.

>> JEREMY GODWIN: Christy another follow-up here talking about end of new business as usual as people return and you have talked about this I think so many of the leaders have talked about like we're not all going to rush into this.

This isn't a flip of the switch.

Is there any planning from the business continuity side as to what will happen if another wave of the pandemic comes up.

>> CHRISTY PAMBIANCHI: Good question a lot of this is being covered in the press and research and in anticipation on various places in the world depending on your climate and when your flu seasons are as the disease is -- there could be a resurgence near the flu time so we need to build that into our planning as we think about protocols for reopening facilities and getting people to return to office we'll have building entry protocols and social distancing protocols in the properties like we have with retail we'll have similar protocols for office space, Call Centers and like we have with our dispatch operations.

And we'll carry those forward and we'll continue to monitor what break-throughs are happening on whether it's testing, whether it's treatments, whether it's vaccinations none of those are available at scale yet but Hans is very tied into the leaders of the companies working on that, Government officials working on that and I'm working with all of the HR leaders of those companies to understand when is that a solution that can be utilized in the business setting.

So suffice to say we'll be on the top of that for employee safety and Hans I think will help keep us at the forefront.

>> JEREMY GODWIN: Yeah, Hans, I think you've got something you want to add to that.

>> HANS VESTBERG: Yeah, I think, yeah, when it comes to these times, I've spoken about that, there's really no playbook for this crisis.

We've never had a health crisis like this before.

Verizon has dealt with many crises usually natural disasters and we know that weather can be proven as a huge disaster.

This one is different that's why I spend a lot of time talking to a lot of CEOs and Christy as well talking to other organizations because ultimately in these times you need to share what you're doing and listening from others, I spend a lot of time to talk to CEOs, peers, and Government officials about testing and all of that, that's how we gather this information.

We will take a -- we will take decisions based on our situation and our footprint and our employees but clearly in times like this you need to share much more and look to others and then you make up your mind because that's actually fact-based decision making and I think that the team, the V Team -- the team that Christy is leading they are listening.

And probably if you look at last week I was probably on ten calls with different people talking about testing, tracing and learning more and more about it.

And then seeing that we take the right decisions with the best knowledge we can have at that moment and hopefully you as V Teamers feel that we're doing that.

But that's how it works.

I think it was a good point that Christy made.

>> JEREMY GODWIN: Good and Christy going back to the vacation piece you mentioned earlier, thanks for bringing that up, maybe I'll take a day off this Wednesday if you allow it.

>> CHRISTY PAMBIANCHI: I heard that's a rumor and I look forward to seeing you take a day off, Jeremy, that would be much deserved.

>> JEREMY GODWIN: Good thank you for that, Christy looking at some other questions that have come in, some are ones we have touched on in the past but want to do a quick lightning round with you Christy just reminding our employees for the path forward we're looking for our return to business as usual.

>> CHRISTY PAMBIANCHI: So we are working with all of the operating leaders to understand what positions that are currently at work from home would be better served by being done in the office there are some things we cannot do from home and so those we surely want to have a path by June 1st allow those to be done in the office which is the protocol for opening the buildings and maintaining the buildings to enable that. We will then learn as much as we can through that process.

Then think about how to scale that over time.

Meanwhile we'll continue with retail we have 30% of the footprint in operation we're increasing that and we'll continue to expand our dispatch protocols to work down the cases and customer demands.

>> JEREMY GODWIN: Good.

Thank you for that Christy, I appreciate that update and for you joining us today as Christy mentioned earlier tomorrow we'll have the leaders of our operational units joining us, Tami, Ronan and Guru to give us Spitz on their businesses and how things are going.

Hans want to go to you though today for your final thoughts on this Monday, please, sir.

>> HANS VESTBERG: Thank you, Jeremy, a couple of things.

Remember the thanks we talked about to teachers, teachers appreciation week so that's important.

I also want to thank all of you that have decided to buy the forward together T-shirts or others that add into the V2V fund which I think is important in these times to have that so thank you for all of that V Teamers.

Then ultimately I want to thank you all for the feedback we got through the Pulse Survey and now this is coming into the hands of the leaders.

So I suspect the leaders will sit down and analyze what this means for your teams. Because Christy and I and the VLC we can do some generalizations but it's more important to bring it to your team units and talk about the results and that's something that we have done good so far, giving feedback to the Up to Speed team, to the resource page to leaders continue with that feedback because that's actually making us a much better company and a much stronger company with all of that feedback and hopefully you can see we take actions on all of those feedbacks, if it's a question, a clarification or actually an improvement we take them all.

So continue to make that coming in the feedback loops that we have in so many different ways.

So once again, thank you all.

And back to you Jeremy.

>> JEREMY GODWIN: Thank you Hans I appreciate that and want to end with two more mentions of thanks and congratulations today.

Last week artist Janelle Monae joined Pay It Forward live and she has a special message for the team today.

>> Hey V Teamers I just wanted to say I hope you had an opportunity to catch my show on Pay It Forward live to help support the small businesses.

And also I wanted to say thank you.

Thank you for all that you guys are doing during this time.

>> JEREMY GODWIN: Thank you, Janelle for that.

Here is another congratulations, two folks, V Teamers from Alpharetta, Georgia on different teams Ali and Jason got married over the weekend Lake linear down in Georgia obviously social distanced they streamed it live to friends. Ali is on the Sales Team and Jason is on the Customer Service team.

Congratulations to the newlyweds it's great to see people are still making these things work in light of what's happening in the world so congratulations to two of my friends I've known for a while so happy to be part of the ceremony and see that live.

Wish them all the best as we've said many times over all of this reach out to those you love you haven't talked to in a while give them a text message a phone call remind them you're thinking about them it's important to do that.

We'll be back tomorrow at noon.

Until next time, you're up to speed.