

VERIZON  
UP TO SPEED LIVE  
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>> I've used the word unprecedented but it's a really good word.

>> So much of what we do now is virtual. Meetings, happy hours, graduations, even weddings. Now it's time for a virtual anniversary. Won't you join me? 20 years ago Verizon was born. Era of pain phones, dial-up internet and not so smart wireless phones. We made so much history since then, it's worth a look back at what went into who we are today.

There was our crisis response to September 11th, 2001.

>> Have seen people from everywhere down here working together, pulling together, and we are going to get this thing up and running.

>> A character defining effort with V-teamers works around the clock to get things back up in little more than a week. There was this iconic campaign begun in 2002.

>> Can you hear me now? Can you hear me now? Good.

>> Some of you are so young you may not know this guy actually worked for us first. There was the birth of our Verizon credo in 2004.

>> Who is this company that we call Verizon?

>> Our historic pioneering of mass scale fiber optics to the home. Our recovery response to Hurricane Katrina.

>> We are out here to help the people. We are out here giving them the opportunity to call their friends and families.

>> Running to a crisis is something that would continue to define us year after year after year. Our acquisition of MCI which expanded our Verizon business group's global scale. We now reach more than

150 countries and almost all of the Fortune 500 partnered with us. There is our more recent acquisition of AOL and Yahoo! now in our media group. Not only are these iconic and loved global brands but they also have some of the most forward thinking talent when it comes to digital content, analytics and next gen platform. There is our obsession with being a network leader in 4G, FiOS, 5G, one fiber. It's about the superior experiences we deliver for today and the ground breaking ones we are building for tomorrow. Our profound support of our V-team, day by day, we keep creating a more authentic and empowering and inclusive environment becoming the company everyone wants to be a part of. And our commitment to society such as our Verizon innovative learning schools, our sustainability leadership and the heartfelt work we do to make the world a better place. Anniversaries are reminder of how far we've come. They are also a celebration of the power of sticking together. It's about the past we share, the future we are building, and all our efforts to keep the world moving forward. So happy anniversary, V-teamers.

Here is to our next 20.

>> A lot has happened in our 20 year history. We have moved the world forward in so many different ways. And through it all, there is one thing that has kept us on the same page.

>> Who is this company that we call Verizon?

>> We run to a crisis.

>> Not away.

>> We take crisis and change as opportunities.

>> Not threats.

>> We know teamwork.

>> Enables us to serve our customers.

>> Better and faster.

>> We believe integrity.

>> Is at the core of who we are.

>> We are committed to be part of the solution.

>> For some of our world's biggest challenges.

>> To make the world in which we work.

>> Better than it was yesterday.

>> We know our best was good for today.

>> Tomorrow will be better.

>> These are just some of the lines from our Verizon credo. And this is who our credo is for.

>> My name is Corey. I'm a managing director in Verizon business group. I live in Raleigh, North Carolina, I have been with Verizon for about ten years. My wife and I recently had our first child, Avery is a nine month old. I enjoy spending as much time as I possibly I can and doing whatever it is that he wants to do. I joined Verizon to begin my career. Before that I graduated from east Carolina University. Go pirates.

>> Verizon has been the gold standard in telecom. Remains innovative in technology. I was inspired to join because of the culture and the people and I have a lot of respect for the brand. Verizon evolved from a telecom to more technology organization. I have been impressed with the way that we have been kind of trail blazers of technology. I'm constantly motivated by people I work with across the globe and the focus that we got is for the customer experience and bringing the best of Verizon to them.

I started out out of college and I joined Verizon and I was working back when operations overnight shift. I was able to complete my masters. Luckily Verizon supported me in that endeavor but I was able to complete my masters in business administration during my

tenure at Verizon.

Interested in making sure that our customers continue to care for. I'm focused on trying to bring the best of Verizon focus on enhancing my employee's career progression and developing them and what they want to.

Do I'm interested in bringing 5G and the fourth industrial revolution to our customer base. I like the fancy myself as a card trick entertainer. Once in awhile I pull a card trip to parties and embarrass my wife. I have fun with it. I will encourage them to think about Verizon as being a technological trail blazer that is a company that cares deeply for their employee base as well as continue to focus on the customer. We are doing great things in technology and we always care for our employees first and foremost which is an inspirational mission statement that we've got.

>> This quarter was our first step into the new normal and an opportunity for us to rewrite the rule book.

>> Despite all of the obstacles, our team continues to exceed targets. As the traffic patterns shifted, our engineers adjusted resources and implemented new solutions. We continue to innovate 5G, partners and in trials which will enable 4G and 5G on the same band of spectrum and pivotal repeaters technology which amplifies the reach of millimeter wave node. We lit up 5G in San Diego. 5G home in Detroit. Kept evolving the 5G network in Houston, Indy and L.A. We introduced the 5G virtual app to help our partners extend their next gen solution. We continued with rave reviews from open signal, route metrics and JD Power and Associates giving us great reviews for 5G, 4G and FiOS. Our response teams answered every call to support essential services of our field teams kept evolving how we work to continue to support our customers and due to the pandemic our technology team delivered years worth of digital transformation in a matter of months.

>> During the quarter we continued to evolve our response. That meant rapid redeployment of a large portion of our retail. Constantly evolving our customers digitally interact with us and bringing touchless retail to our stores with a care focused on social distancing and a nationwide curbside pickup pilot. We launched the new Motorola edge plus which is an exclusive on Verizon. The Samsung Galaxy S20, 5G, and latest iPhone the SE. We launched the world first. The Lenovo flex 5G, that's the first PC built for 5G. We introduced our own and special Verizon Visa card and demand from customers is already sky high. We created new prepaid plans that would reward customers the longer they stay. We offered even more entertainment option and

we gave students our best pricing with a new student discount. We celebrated the second anniversary of visible. Our all digital carrier. And we helped customers avoid over 5 billion robo calls today making us the leader in the industry.

>> Helped our customers in second quarter react and rebound as they filtered business continuity, disaster recovery plans to really meet their customer requirements. We provided critical connectivity and decisive to enable distance learning including with the Los Angeles unified school district and the state of California. We stood up virus testing in quarantine centers and provided enhanced connectivities temporary field hospitals and ships like the USNF comfort. We supported over 400 small business through our pay it forward small business grant program. And we proudly served more than 80,000 meals to front line health care and EMS workers in New York City and Detroit which also supported local restaurants. We continued to expand our portfolio advanced business solution none timelier than the addition of blue jeans. We expanded our virtual network services portfolio with Cisco's ENCS for more flexible and agile networking infrastructure launched to integrated videos for Verizon connect, enterprise platforms, kicked off return to business as unusual, the new monthly webinar series for enterprise and released the 13th edition of our data breach investigations report to spark critical security conversations with our business customers around the globe.

>> We have continued to meet changing customer behavioral shifts by innovating across advertising, the subscription and transaction. We accelerated our 5G initiative. The launch of Verizon media immersive and new suite of AR, VR and mixed reality products to power the future of 5G. We partnered with schooler screens and Samsung to the performance at home and connected TV. We saw steady increases in the number of new advisers and -- on the DSP. We have won readers choice awards for all nominated categories. ESP, SSP, Adnet for video and mobile. This is the most wins for any nominated company. We secured an industry first with WalMart by enabling Yahoo! mail users to make their purchases through their in-box. No other e-mail provider allows users to do this. We launched Yahoo! life a new site focused on well being. We donated 10 million to mental health organizations impacted by COVID-19. And helped black owned small businesses.

>> This is another incredible quarter proving yet again what this V-team is all about. Once again we were honored as a top ten best company for multi-cultural women. We celebrated Asian Pacific heritage month, military appreciation month and including this

V-teamer tribute and Pride month with prism which is our newly unified employee resource group. We joined Amazon and global optimism in signing the climate pledge. Hosted a virtual commencement series class of 2020 ready for anything featuring in person leaders like our very own Hans Vestberg and former President Bill Clinton. And we had another crisis struck we opened our hearts, our minds and our resources to support urgent issues around social and racial injustice. Forbes named us as the number one brand in terms of dealing with the pandemic. Brand finance recognized us as having the most Telecom value in the world and celebrated 20 iconic and world changing years of Verizon history.

>> Our second half is even more ambitious than the first half. We need to keep our foot on the pedal.

>> Now is the time to double down, ideate, innovate and maximize the opportunities we have in front of us.

>> The best network, the best experiences, best service. How and where our customers expect.

>> There are enormous opportunities ahead of us. Let's go get them. Forward together, go, fight, win.

>> Our perfect and passion are unbeatable.

>> I would like to pay my bill.

>> Happy to help with that. Your minimum payment due is \$75. How much would you like to pay.

>> You probably think about your phone getting stolen but not your phone number. I'm Jesse and I work at Verizon. If your identity is stolen chances are your phone number will be stolen, too. Now with number lock you can prevent your phone number from being transferred to another carrier without your permission. You can easily set it up in my Verizon app. We make sure your calls, text and other information are yours and only yours. Your number is safe with us.

>> What's a citizen? It's believing in something. And doing something about it. Being responsible. And following through on promises. We are a company of 135,000 citizens. And we have a plan to work toward a greater good. A better future to share. One that will move us all forward. Citizen Verizon, our plan for economic, environmental and social advancement.

>> You just unboxed your new device and look at the instruction and that's when the fun ends. My name is Sam and I work at Verizon. Sometimes setting up new tech can be overwhelm and that's why there is tech coach in the my Verizon app. Helps you with wireless devices like smart home accessories or your Smartwatch and this service is included for 30 days after you activate a new device. The support you need whenever you need it.

>> Hello, friends, welcome Up to Speed live on this Monday. We have the perfect Monday conversation topic for you this show is all about the word ambition. What does that word mean to you. If you are watching on periscope or Twitter. Let us know on this Monday morning. What does ambition mean to you? We want to know and specifically what does it mean to be unapologetically ambitious. Our live guest today will help answer that question. Shellye Archambeau is a member of our company's Board of Directors. We were thrilled to have her here to share her wisdom and insights. Think about that word ambition.

News before we jump into today's conversation as we continue to foster greater equity within and beyond our walls, Verizon has joined the valuable 500 and you might be wondering what is a valuable 500? Let's take that slide. The valuable 500 is a coalition of the

world largest businesses dedicated to drive greater disability inclusion. The plans with this announcement expect more to come when it comes to our work with the valuable 500.

Our guest is a member of the Verizon Board of Directors of Shellye Archambeau has been with our board since 2013. She most notably served as CEO of MetricStream inherited -- incorporated. Was one of the first African-American CEOs in Silicon Valley. There is so much more to unpack in her life and career path and her conversation will help us examine our own paths. Please welcome Shellye Archambeau to Up to Speed live. It is great to have you here today.

>> Thank you so much. It's great to be here.

>> And I see behind you we talk about the word ambition, being ambitious and apologetically ambitious and you have a book coming out. Tell us about it real quick.

>> Absolutely. Unapologetically ambitious. Take risks, break barriers and create success on your own terms. It's a book that comes out next week, October 6. And it's really a book about how to improve the odds of getting what you want out of life. Of achieving your aspirations professionally as well as personally by being intentional.

>> And that's the key here. And we are looking forward to talking about this book and ambition and ambition is a word that conjures quite a few meanings for different people. And we invite our viewers to include their thoughts on that word ambition. What does ambition mean to you, we would love to hear about that.

Before we get started more on our main topic we want to get to learn more about your current role on our Verizon board. You share the corporate governance and policy committee. Tell us about the work of our board from your perspective.

>> Absolutely. I had the privilege of serving on the board since 2013, I believe. And many people don't know what a board really does. The board's responsibility is to represent the shareholders. To make sure that the company has the right strategy in place to deliver appropriate consistent returns to shareholders that we have the management in place that can deliver on that strategy and we are executing it in a way that is consistent with all rules, regulations, mandates as well as ensuring that our employees, our customers and suppliers and our community are indeed able to continue to thrive.



So it's my privilege to serve on the board by chairing the policy and the corporate governance and policy committee the committee has responsibility to really help shape what the board looks like. Our responsibility is determining and recommending to the whole board what are the skills we need to deliver on our strategies on the board itself? And recommending qualified candidates. It's ensuring that we have the right committee structure to do the work that's required. We also have responsibility for overseeing and providing guidance for things like ESG. Or managing our reputational risk for ensuring that how we work in public policy. All of those elements while under the corporate governance and policy committee.

>> And the board guidance of course is a big part of the value of the board, but obviously the reflection of who the board represents is a big deal. We have been talking about diversity and representation and as you know when it comes to our board four out of nine members are women or people of color. And just recently Verizon did come out to support what's known as the board challenge. This is a movement to improve the representation of black directors in corporate U.S. board rooms challenging companies to appoint a black director within the next year if they haven't already done so. From your perspective, from your experience with boards, how can initiatives like these create that long term and meaningful change.

>> It's interesting. But study after study after study whether it's McKenzie or PWC or Deloitte or Bane, you put it out there, all of studies have shown that a board that is more diverse, the companies actually perform better. Goldman Sachs says we aren't taking -- Goldman Sachs says we aren't going to somebody public unless there is diversity on the board. 30% of the S&P 500 didn't have a black director on the board. So the challenge is meant to be awareness. It's commitment to say, it's been proven to share holders that diverse boards perform better so let's get going here. And let's get companies to sign on and commit. So it's wonderful that Verizon was one of the charter members in terms of signing. Verizon had a diverse board for a long time. This was going on way before it became the focus. And I'm proud of that.

>> And I think that Verizon, no surprise, we lead in that department, but let's talk about some of those barriers for folks who may be thinking about again ambition and invite our viewers to continue to give us their input on what ambition means to them as we jump backwards a bit here. Let's talk about your career path. You were the former CEO of MetricStream. One of the first African-American CEOs in Silicon Valley. You broke barriers and you took risks and many

aspects you did this on your own terms. How did ambition play into your recipe for success?

>> You know, it was critical. I grew up one of four kids. My parents were nuts. They had four children in less than five years. So we were close but we were also super competitive and that competitive nature played a role here. But the other was I also grew up in a family where people made impact. It was all about, all right, you can't control what people say or what people might do, but you can control how you respond. So what are you going to do about it? And I think the combination of that being competitive really have the ambition to say, okay, I wanted to create a live where I can keep a thermostat at 72 degrees. I know this sounds crazy but in my family we lived all over the place but mainly on the East Coast and the thermostat never went above 68. It done mean it wasn't below 68. It never went above 68. How much money do I need to make to keep the thermostat at 72? So it's crazy things that drive you when you are a kid in terms of trying to figure out what you need to do.

Ambition was just a matter of setting goals and then achieving the goals and trying to make an impact. Working harder and harder so you can make a bigger and broader impact.

>> Absolutely. And a note to my mother, hey, mom, Shellye Archambeau says we can put the thermostat at 72.

>> You grew up in one of those families, too?

>> Of course. I can't help but think about my own family, classic immigrant family here to sort of make sure that roof is over our heads and clothes on our backs. And you mentioned in the book that at 16 you had made this decision to become a CEO by age 40. Which obviously when you put it out into the world, into the universe, big things can happen. At the same time I think the question might be, how did you know at such a young age to set that goal and what were the keys to maintaining and cultivating that kind of ambition?

>> Well, I will tell you, what ignorance is bliss sometimes. So what happened was I had this fateful conversation with a guidance counselor. Typical 16, junior year and whatever you are going in to have that obligatory and let's have a conversation what you want to. Do I want to go to college. Great, what do you want to do there? I don't know. I just know I want to be able to support myself. I want to keep the thermostat at 72. I want to be able to travel. Eat at restaurants and all of these things that weren't necessarily

accessible to me. And she said well what do you like to do? And I give her so much credit. I said what I would like to do is participate in my club. I'm in everything. American field, service national honor society, the key club, the French club. You name it I was involved. More than involved I tended to rise to leadership and I enjoyed that. And she said well, you know running a club is just like running a business. Pull people together, to a common mission and get things executed and I said done. I needed a goal. I'm a goal oriented person. Give me a goal. I will go run a Bills. And when I look around the people that run businesses were called CEOs. So literally that's like, fine. That's what I'm going to go do. I know everybody -- I had no clue what that meant at the time. I set the goal and I put a plan in place and to go achieve that goal and that's what I set my career of doing.

>> That's what it's all about. It's awesome to see that and I will say this about the word ambition. I think in some circles it can be a four letter word. Sometimes we are too afraid to sort of put that out into the universe. And I will be honest with you, I think we made the ask on our Twitter feed here. We are not getting much in terms of what people's personal ambitions are but it makes sense, in the sense that we tend to keep that in our hearts. So how do we unlock that and is there a way to unlock it in a way that proactive without almost -- because obviously the term "blind ambition" has a negative connotation. How do we balance that ambitious desire.

>> I don't believe in blind ambition. It's not like you are closing your eyes and running through everything. I do believe that everybody has a right to be ambitious. And typically people are ambitious about something. Now it doesn't mean you have to be CEO. Ambitions can be very different ways. My mother didn't work outside of the homes. She is one of the most ambitious people I know because she would set objectives to work to make impact so ambition can show up in a lot of different ways. And studies have shown that people who actually are ambitious and put that out there, actually tend to go farther in their careers and tend to be happier whether or not they achieve their ambitions themselves.

Everybody has the right to be ambitious and the key is figuring out what you want. Just speaking. What is your goal? What's your aspiration? And to your point, Andy, don't keep it a secret. If it's a secret, people can't help you achieve it. I like to say if you don't tell the universe what you need and what you want, the universe can't help you. Let the universe help you. Most people do want to help. So share it.

It doesn't mean walking around and say hey, I want to be. That's not what I'm saying. But there are opportunities all the time when people say what are you interested in? What do you think you want to do? There are times when it comes up or you can easily build it into the conversation. So share your ambition.

>> It's such a wonderful way to think about that. To give yourself permission to share those ambitions. Folks, as we wrap up here with Shellye Archambeau, share some of your questions if you would like to hear more about the perspective on things you are thinking about. You have a book launch on the horizon in eight days. You sit on several boards. You balancing everything else and you have a family. Life is pretty busy. What does your day to day look like these days? And has the pandemic changed your thoughts on goal setting? On ambition?

>> Sure. What does my life look like right now? You are looking at it. I probably spend 80% of my day sitting right in this chair. Who would have guessed that would have happened. So, yes. It is definitely quite busy right now. But good. Absolutely good. One of the benefits from the pandemic, I thought I would be traveling for five or six straight months and that's a lot of wear and tear of the body. Now the wear and tear is trying to get out of a chair. That's a positive.

The issue in terms of focus around being able to communicate, I have been able to talk to a lot more people from frankly all over which is actually been kind of fun. And for those who are thinking about questions, question and answer is my favorite part. Please, throw out some tough ones for me.

>> We really appreciate you answering these questions. You know, let's think about family for a minute here. We've got a lot of moms and dads watching and balancing so much outside of work. So within the family structure, what does ambition look like when you are making sure that your kids are doing okay and your spouse is doing okay. Any tips, any advice for our families out there?

>> Absolutely. You know, and you touched on something a little bit and I have to highlight it. You talk about balance. I don't like the term balance. Balance to me is a fixed structure. Two bars, balance and even on all sides and all times. Work and life balanced. No. Life looks like this. We know that today more than ever. So I think it's very much looking at your personal life, your professional life, and put it together. Your one person. And then look at your

priorities across the spectrum. And get your priorities done whether they are professional or personal at whatever time it is. Your priorities. Right now that is so important. Because we are all trying to interweave so many things together without the help we normally have or the infrastructure that normally exists and it's hard. It's hard. So give yourself permission to figure out what are your priorities and how do you get it done and then figure out how to weave it all in to get done what you need to get done and the rest of it, you know, you got to let it go.

It's okay as straight as normal. It's okay if you are ordering takeout more than cooking. It's okay. You do the best you can and it's okay.

>> I love it. Don't think too much about balance but think about the structure there. As we begin to wrap up here, I want to make sure for folks who want to reach out, where can they find you on your social channels and once again the book, unapologetically ambitious coming out October 6. Tell us where the folks can find the book as well.

>> Absolutely. Social handle first. Feel free to follow me there. I'm also on Instagram and Twitter. And with regards to the book, you go to [www.unapologeticallyshellye.com](http://www.unapologeticallyshellye.com). You can order there and you get the book on Amazon or support your local book stores and order it there.

>> Looking forward to reading that book. And I must say I will call an audible. We did get a question on Twitter here. This is from Jeanine. You talked about sharing your goals. Who do you share your goals with?

>> Everybody! Everybody! And I know that sounds crazy but it's true. Because you never know who can help you. I have gotten help by a neighbor at times. I've gotten help by people who you wouldn't think of because we happened to talk about what I was interested in and I got my first non-profit board seat literally as a result of a informal conversation. So you never know. It's okay to always share your goals because you never know who can help you. But definitely with your boss, your mentors, even co-workers. People in organizations that you are engaged with. Are a lot of people can help you.

>> You are getting all kinds of great love on Twitter here and folks are looking forward to reading that book. The book is unapologetically am. Thank you so much for your time today, Shellye Archambeau. We appreciate hearing from you.

>> Absolutely. Thank you so much, Andy. And until next time, you are Up to Speed.

>> Wait a second! Hang on a second. Not yet, not yet. I've got -- this is good. This is good. It's reflection of how ambitious you are. In fact, we will go back to you as soon as I go through a couple of housekeeping items so hang on tight. So tomorrow we will be live on Up to Speed once again, Hans joins us from the leadership forum. Let's take that slide there and please join us back here tomorrow, noon eastern with the latest from our leaders live on Up to Speed. We will be talking about how we are going to be goal setting and finishing the fourth quarter strong here.

Also Wednesday is Up to Speed up to you time some that means use that time wisely. And here is what we have planned for Thursday and let's roll that video. We were dedicating that Up to Speed time slot on Thursday to showcase our next women in business conversation. Please join our Verizons by group Tami Erwin as she leads a great discussion with leaders from the sports industry including national women's soccer league Commissioner Lisa Baird and Kim Davis and NFL chief revenue officer Renie Anderson. Quite a few great voices that will be a part of that conversation. So please don't miss that again, that's happening Thursday. You can watch here noon eastern on Up to Speed. And that is it today. I hope everyone feels refreshed and ready to take on this next week. And, Shellye Archambeau, I will leave the floor to you as you wrap things up. Thank you again. Really looking forward to making sure that our team thinks about ambition and gives ourselves permission to think about that. You have given us a wind in our sails. Thank you and the rest of the show is yours.

>> Okay. Thank you and just so you all know I jumped the gun on my own wedding vows. That's what I do. And until next time, you are Up to Speed.