

# Human Capital Report 2020

verizon<sup>v</sup>



# Message from Christy

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While the arrival of a new decade typically brings a sense of renewal and hope, we faced what felt like never-ending waves of crises with the continued devastation of COVID-19, systemic racial and social injustice, and the deepening impact of climate change. It's fair to say the world we're in today looks very different than it did a year ago.

Through it all, we proved that it takes more than the best technology to move the world forward. It takes the best people – our V Team.

We are at the forefront of an industry that has kept communities connected during the greatest challenges of our time, and our networks will be instrumental in moving society forward. By its very nature, the word “network” conveys unity and togetherness. Over the past year, we have seen students learn and socialize in virtual classrooms; parents introduce their newborns over video; nurses text their loved ones after a long shift; couples exchange wedding vows with friends bearing witness on phones. These moments of connectivity were made possible by the 133,000+ Verizon team members around the world.

If the past year has taught us anything, it's that our employees are our greatest asset. They're a force for growth and a force for good through their decency, dedication, diversity and heightened sense of humanity.

As one of the world's leading information and communications technology companies, we create the networks that move the world forward. To deliver on that purpose requires unlocking the full potential of our people and fostering a workplace culture that breeds ingenuity and visionary thinking.

While this is our first Human Capital Report, many of our commitments have existed for some time. From this report, you will have a deeper gauge of our strategic workforce plans and how we will continue to care and support our V Teamers. We draw strength from our employees, and their V Team pride fuels us forward.

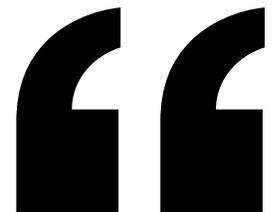
I am proud of where we are today, but even more excited about what's to come because we always move #ForwardTogether.



Christy Pambianchi  
Chief Human Resources Officer



**If the past year  
has taught us  
anything, it's  
that our  
employees are  
our greatest  
asset.**



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# Our human capital philosophy

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At Verizon, some of us work on our award-winning networks, some of us support customers in our stores, online and on the phone, and some of us operate behind the scenes to ensure our people have the tools and training they need to succeed. While a typical day at work may look different across our business, our purpose unites us to create the networks that move the world forward.

Delivering on our purpose at speed and scale requires a human capital philosophy that accelerates responsible growth and innovation through three principles:

- Attract the best talent
- Develop our employees to their full potential
- Inspire our employees to build their careers at Verizon

Building a more connected world requires the full support of our greatest asset – our people. That’s why we are committed to being the employer of choice and measure our progress based on our employees’ connection to our company and culture. We are currently in the top quartile of Gallup’s Q<sup>12</sup> database that tracks employee engagement as a key performance indicator, with our sights set on reaching the top decile by 2024.

We’re committed to developing practices, programs and experiences that meet the V Team’s evolving needs. By giving each of our employees a voice to drive meaningful change in the workplace and beyond, we are putting the V Team at the front of an ever-changing industry so they can deliver best-in-class capabilities.



Our efforts to foster an inclusive and dynamic workplace have not gone unnoticed. Year after year, we are recognized by the best measures of the industry for how we invest in our talent and support a culture where everyone feels a sense of belonging and purpose. Helping our employees realize their greatest ambitions gives us strength, so we make sure to introduce new opportunities to inspire personal and professional growth.

When we set our workforce up for success – through development and opportunity – they set our business up to excel now and into the future.

## V Team at a glance

**133K+**

employees globally

Global gender breakdown:

**66.2% ..... Male**  
**33.7% ..... Female**  
**0.1% ..... Unknown/Undeclared**

U.S. employee profile by gender:

**65.8% ..... Male**  
**34.2% ..... Female**  
**0% ..... Unknown/Undeclared**

International employee profile by gender:

**68.8% ..... Male**  
**30.5% ..... Female**  
**0.7% ..... Unknown/Undeclared**

**11.63**

years average tenure

### U.S. race and ethnicity breakdown

0.4% ..... American Indian/Alaskan Native  
 9.4% ..... Asian  
 19.3% ..... Black  
 11.3% ..... Hispanic  
 0.3% ..... Native Hawaiian/Pacific Islander  
 2.5% ..... Two or More Races  
 2.9% ..... Unknown/Undeclared  
 53.9% ..... White

**9.64K+**

veterans employed by Verizon

**22.5% of our employees** are represented by either the Communications Workers of America (CWA) or the International Brotherhood of Electrical Workers (IBEW)

Note: data as of December 31, 2020; percentages by category may not add up to 100% due to rounding.

## Human capital recognition highlights

- Recognized as part of the **2020 Working Mother Media Top 100 Best Companies** – Working Mother Media, awarded Sept. 15, 2020
- Named the **#1 Military Friendly Company for 2020** by Military Friendly®
- Recognized with a perfect score, **100%**, in the **2020 Disability Equality Index** – Disability Equality Index, awarded July 15, 2020
- Named to the **2020 Best Company for Diversity** list – Comparably, awarded January 2020
- Received a **100% score in the 2020 Corporate Equality Index (CEI)** – Human Rights Campaign, awarded Jan. 20, 2020
- Ranked 11th in the **Association for Talent Development (ATD) 2019 BEST Award**

**100%**

score in the 2020 Disability Equality Index

**100%**

score in the 2020 Corporate Equality Index (CEI)



## How we govern

We consider good governance essential to driving our success and building long-term sustainable value for our stakeholders.

We set the tone from the top with our CEO, Hans Vestberg, and Verizon's executive leadership team providing oversight of our human capital management programs, with a strong focus on our strategic workforce plan, diversity and culture.

Our Board of Directors views our workforce as one of Verizon's most critical assets and regularly receives briefings on initiatives to reinforce our company culture and encourage employee engagement.

The Board and Verizon's executive leadership team work together to create a collaborative, inclusive and diverse environment – within Verizon, with our customers, and among our business partners and suppliers – and consider it a business imperative and a competitive advantage. To promote diversity in our workforce, the Human Resources Committee has included diversity targets as performance measures in the short-term incentive plan for over 20 years.

### Board Diversity

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**50%**

of our Board as of December 31, 2020, were women or racially/ethnically diverse

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**30%**

of our Board as of December 31, 2020, were women

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**40%**

of our Board as of December 31, 2020, is racially/ethnically diverse

### Executive Leadership

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**50%**

of Verizon's leadership team as of December 31, 2020, were women or racially/ethnically diverse

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**33%**

of Verizon's leadership team as of December 31, 2020, were women

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**33%**

of Verizon's leadership team as of December 31, 2020, is racially/ethnically diverse

# Attract

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## Attracting the best talent to build the future

Exceptional talent is the difference between a good organization and a great one. As we work to build and power the future, we need employees who see the impossible and make it inevitable.

### Our Employee Value Proposition

In 2020, we unveiled a new Employee Value Proposition (EVP) that clearly articulates what makes Verizon the best place to work. Our EVP helps candidates see themselves in the attributes and values most important to Verizon.

Given our continued workplace transformation, our EVP reflects where we are today and our future aspirations. We developed the statement based on direct feedback and thoughts shared by our employees so that their V Team pride and experiences shined through.

### Recruiting the world's top talent

If others say it can't be done, we want candidates who will find a way to do it here. Our Talent Acquisition team focuses on finding the right skills that will enable Verizon to create a more connected world. That requires our team to see beyond what technology can do today to recruit top talent who are already reimagining the possibilities of tomorrow.

Every business decision, acquisition and opportunity for growth requires our Talent Acquisition team to find exceptional talent and empower them to make their mark at Verizon. Working around the globe, our recruiters are armed with best-in-class resources as well as a culture that inspires employees to challenge themselves, be extraordinary and build something they believe will move the world forward.

Our approach to recruitment is grounded in our strategic workforce plan, which defines the talent we need across the business to support how and where we want to grow. This extends to recruiting a diverse workforce through multiple channels, including robust strategies for campus and military hiring and nontraditional talent pipelines.

#### Verizon Offer Acceptance U.S.:

Campus..... 62%  
 Management ..... 94%  
 Associate ..... 93%

#### Verizon Offer Acceptance International:

Campus.....N/A  
 Management ..... 85%  
 Associate .....N/A

#### VMG Offer Acceptance U.S.:

Campus.....86%  
 Management .....81%  
 Associate .....N/A

#### VMG Offer Acceptance International:

Campus.....95%  
 Management .....87%  
 Associate .....N/A

*Campus*

Our campus program identifies emerging talent with critical skills aligned with Verizon's strategic workforce plan. We have expanded our core schools to 28 leading colleges and universities. We also maintain a competitive and robust internship program that provides real-world experiences to students and serves as a pipeline of potential new hires upon graduation. In 2020, we strengthened our outreach into Black communities by expanding our partnership with historically Black colleges and universities (HBCUs) and designed an HBCU executive engagement program.

*Military*

We are proud of the veterans we hire through programs such as our Military Talent Network, which is specifically targeted to recruit veterans and access their diverse skill sets. In 2020, Verizon hired 407 veterans through programs such as Hiring our Heroes, a corporate fellowship for those transitioning from the military to civilian careers, and partnerships with HirePurpose and GI Jobs. Verizon has more than 9,640 veterans serving our customers. We also support military spouses with career guidance by connecting them to a military spouse recruiter. In 2020, we hired 145 military spouses. When V Teamers are called up to active duty, we have a program that helps bridge the gap between military pay and Verizon pay to help care for their family members' financial and health care needs.

*Recruiting diverse talent*

To build a more diverse pool of talent, we maintain strong relationships with partners focused on recruiting a racially and ethnically diverse workforce. Our talent acquisition practices include an apprentice program through our partnership with nonprofit Generation as we work to reskill and prepare people from underserved communities who are unemployed, underemployed, or need to learn new skills for the jobs of the future.

At the high school level, we work with the National Academy Foundation (NAF), a non-governmental organization that helps prepare high school students for college and careers. We also launched a new relationship with INROADS, a national job database with members from ethnically diverse backgrounds.

**Making a strong first impression**

We know that prospective candidates are inspired not only by a company's purpose but also by its leadership and culture. That's why we opened the doors to our organization through our Inside Verizon social media channels, mobile app and Up to Speed daily broadcast. From sharing employee stories to live interactions with executives, we provide a clear sense of what Verizon offers as an employer and industry leader.

We believe an employee's journey starts the moment they decide to work for Verizon, even before their first day. In every offer letter, we include a path to our pre-onboarding site that encourages new hires to explore our culture through stories, videos and other resources.

When employees officially start, we have an engaging and immersive onboarding process to get them up to speed and excited for what's to come. In addition to role-specific onboarding, employees complete new hire training to learn about Verizon's history, purpose and business, as well as build relationships with peers who are joining the company at the same time. In 2020, we also introduced a program for newly-hired leaders, CoNEXTions, with opportunities to connect live with Verizon executives and learn more about their experience.

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# 9.64K+

veterans serving  
our customers

# Our Employee Value Proposition

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**Be part of the  
network of people who  
move the world forward.**

**Our greatest strength is you.**

Moving the world forward takes more than the best technology, it takes the best people with diverse backgrounds and perspectives. When all different people move together, the world shifts.

**Our people learn and grow at the speed of technology.**

A culture of learning keeps our people at the forefront of an ever-changing industry. The full potential of every person makes the whole network, and all those who touch it, better.

**Change is a constant. Our people make sure it's for the better.**

Every employee has an opportunity and a responsibility to drive meaningful change – in their career, in their community and in the world at large.

**We are dreamers, doers and status quo defiers.**

Our network is big enough to have space for wherever your story takes you, and personal enough to help you grow into it. The pursuit of your ambitions shapes the company and everything else around you. If others say it can't be done, do it here.

# My Why

## Hiring heroes



**No matter where you go within this company, it's like a family. It's just a great place to work.**

Esaias Edwards, Solutions Manager  
Greensboro, NC

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After serving in the Army from 2008 to 2016 – including three tours of duty in Afghanistan with the 160th M.P. Battalion – Esaias credits his military background as a core reason why he thrives as a solutions manager based in Greensboro, NC.

Esaias believes that Verizon's culture is what encourages him to succeed both at work and as a father. He is eager to grow in his career and reach new heights by taking advantage of development opportunities.

# Develop

## Developing employees to their full potential

Creating the networks that move the world forward doesn't happen with yesterday's skills. V Teamers at all stages of their careers have access to world-class resources to maximize their potential and remain competitive. We support their professional growth through continuous skill-building and development that keeps pace with the dynamic changes happening across our business. By empowering our people to own their careers and invest in themselves, we help them realize their greatest ambitions.

### Setting the foundation for our success

Our Code of Conduct is central to our operational excellence and strengthens the standards we set as a company. On an annual basis, employees participate in Code of Conduct training to reinforce our ideals with guidance on how to report actions that go against our values. Verizon has a strict zero-tolerance policy for any form of retaliation, and maintaining trust and communication with our employees is of the utmost importance.

### Promoting a culture of continuous learning

Embracing an always-on learning mindset is a core part of our culture. All employees have access to curated development opportunities on Verizon's Learning Portal 2.0 with content from Harvard ManageMentor & Harvard ManageMentor SPARK, LinkedIn Learning and Pluralsight.



The Portal allows for the creation of learning pathways for all employees, including functional specific pathways to build technical and leadership skills, and certification preparation for personal development and business requirements. As a dynamic platform with new courses from premium content providers, Learning Portal 2.0 is constantly evolving to help our employees grow and succeed.

#### **Tuition assistance**

V Teamers are provided up to \$8,000 annually through our Global Tuition Assistance Program to fund higher education studies from a wide range of accredited schools. In 2020, more than 8,800 V Teamers took advantage of our tuition assistance program. Verizon invested nearly \$39 million in this program in 2020.

#### **Skilling up for the future**

When working to build the networks and technology that will power the future, having the right skills is vital to delivering on that strategy and vision. If technology is never static, neither are we, and there is always a need to expand our knowledge and experience.

Verizon offers extensive training across sales and customer service, as well as critical data and technical skills, including data science, 5G technology and artificial intelligence. In 2021, Verizon will deliver SkillUp and MyEdge training to more than 100,000 employees to ensure team members are ready to keep pace with our evolving business needs. Additionally, our 5G+ Future of Enterprise provides a vast library of resources to help people gain the knowledge they need to succeed.

To make sure our employees develop and grow at the speed of technology, we deploy emerging tech solutions to bring these learnings to life, including:

- Virtual reality and augmented reality programs on store safety, customer interactions and technical processes
- Virtual instructor-led training through our engaging and interactive Adobe Connect 9 platform, which brings employees together from around the globe
- Learning reinforcement through the Allego app, a video-based reinforcement tool

#### **Lifting up our leaders**

We believe that everyone has the capacity to not only contribute to our overall success but also to lead the way. That's why we invest in a range of formal and informal development opportunities to strengthen the leadership capabilities of our V Team. Our programs are grounded in our award-winning leadership principles that set the foundation for how V Teamers lead themselves, their teams and the business. Examples of enterprise-wide leadership training include:

##### *Leadership Edge*

In 2020, Leadership Edge invited 18,200 leaders to participate in a virtual mixed-media experience to gain new skills, perspectives and tools that take themselves, their team and the business to a whole new level. The curriculum focused on building the capabilities required to enhance team performance, discover new ways of collaborating and learn how to make decisions with agility and accuracy. Additionally, we introduced Leadership Edge Radio, a podcast featuring internal and external thought leaders sharing their experiences leading teams through challenges and navigating new terrain.

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# 8.8K+

V Teamers took advantage of our tuition assistance program in 2020

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# 100K+

V Teamers will receive SkillUp and MyEdge training in 2021

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# 18.2K

leaders were invited to participate in a Leadership Edge virtual mixed-media experience

*My Edge*

Launched in 2020, My Edge brings lessons from the Leadership Edge curriculum to the entire V Team. Through the perspectives of V Teamers and external thought leaders, this video series challenges employees to imagine what's possible, innovate to build the future and inspire each other.



As employees grow in their careers and take on new leadership roles, we support their success through tailored development opportunities, including targeted curriculum for new people leaders and executives.

# Verizon's Leadership Principles

## Business Leadership

Every decision should begin and end with the customer, with financial, operational, employee and investor considerations in between.

- Act on customers' behalf
- Create and drive change
- Deliver results

## People Leadership

Challenge, coach and encourage team members to learn and develop to their full potential.

- Drive teamwork
- Align on direction
- Nurture development

## Self Leadership

Set the tone and the example by advocating, adopting and demonstrating Verizon's values.

- Lead by example
- Take responsibility

## Investing in the development of diverse leaders

Verizon has been a longtime champion of increasing the presence of women and people of color in leadership positions and across the broader technology sector. We provide support systems to help all employees advance in their careers. This includes development opportunities that offer a clear path for growth while strengthening the representation of women and people of color within our leadership ranks. A few examples include:

*Competitive Edge*

Competitive Edge helps employees from diverse backgrounds improve their productivity, effectively network and unleash their personal brand. In 2021, select alumni from Competitive Edge will participate in Competitive Edge +, a six-month program that teaches how to yield greater influence and collaborate more effectively.

*Verizon's enterprise-wide mentoring pilot*

In 2020, this program matched over 700 members of our BOLD (Black Originators Leaders and Doers) employee resource group and graduates of the Competitive Edge program with mentors based on skill and developmental priorities. Going forward, we are looking to expand mentoring opportunities for V Teamers.

**700+**

members of our BOLD employee resource group and graduates of the Competitive Edge program were paired with mentors



*Women of the World (WOW)*

In this 12-month career development program, participants learn about their leadership style and gain new skills for personal and professional development. WOW concludes with a two-day expo full of networking and learning opportunities.



*Women in Technology and Entrepreneurship (WiTNY)*

Verizon is a founding sponsor of WiTNY, a collaborative initiative with Cornell Tech, the City University of New York (CUNY) and other industry partners, which propels women – from high school through graduate school – into rewarding tech careers with programs focused on education, work experience and community building. We partner on a number of initiatives, including the “winternship” program – three-week internships for college freshmen and sophomores during their winter break. WiTNY participants have the option of applying for summer internships, as well.

*adfellows*

The adfellows program is an eight-month marketing fellowship in which participants rotate through Verizon, agency and brand partners to gain real-world experience and promote greater diversity in the marketing industry. In May 2020, 34 adfellows graduated from the program. Despite the COVID-19 pandemic, 97% of the cohort obtained full-time roles in marketing or advertising after graduation. The 2021 class will be held virtually with 24 participating agency and brand partners. Since 2017, 82 adfellows have graduated from the program.



# Development Highlights

**\$203.6M**

invested in learning and development initiatives for our employees in 2020

**11th**

Verizon’s rank in the Association for Talent Development (ATD) 2019 BEST Award

2020 Brandon Hall Award for **Best Advance in Leadership Development Competency Models**

2020 Brandon Hall Award for **Leadership Edge - Best Unique or Innovative Leadership Development Program**

## My Why

# Living authentically



**It wasn't until I got to Verizon that I was allowed to think about what made me comfortable. It's all about the way people are treated and it's a great feeling.**

Kris Makande, Coordinator for Customer Care  
Wilmington, NC

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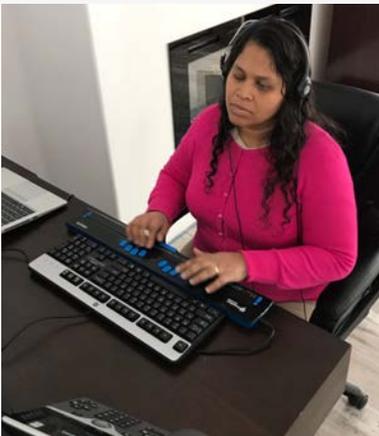
A mother of two and a Navy veteran, Kris spends their time advocating for the LGBTQIA+ and African American community. As someone who doesn't classify themselves as one gender, coming to

Verizon was like a breath of fresh air. Kris is encouraged to be their authentic self every day and doesn't have to worry about how their identity will affect their career progression.

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## My Why

# Finding a way forward



**I am so grateful for Verizon sticking with me and believing I could do it. It's been an absolute pleasure to be a part of this company.**

Sylvia Bernert, Tech Consumer Advocate  
Salt Lake City, UT

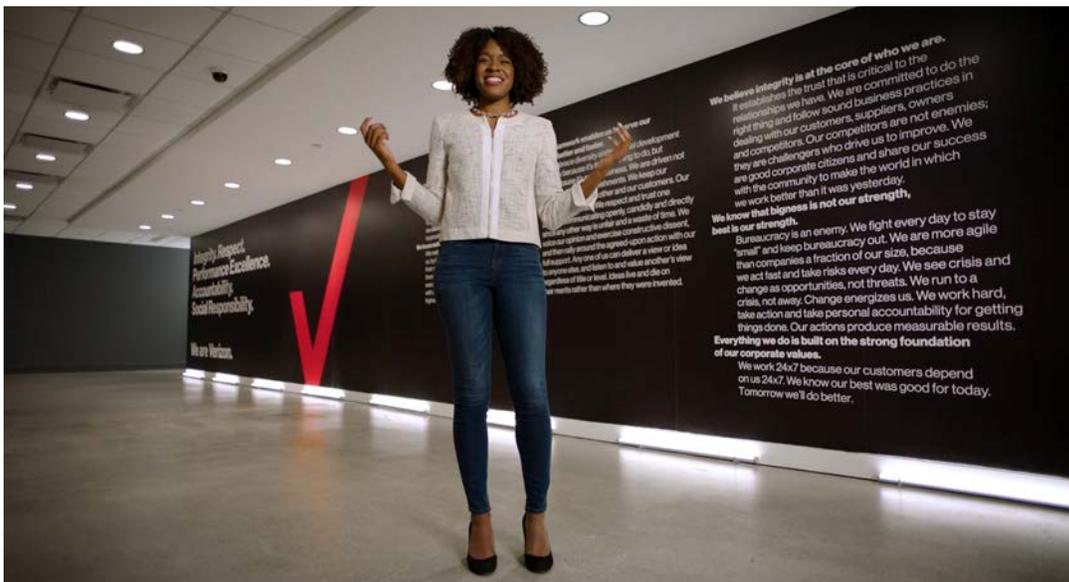
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When her call center closed due to COVID-19, Sylvia, who is visually impaired, found a way forward with the help of the V Team. Verizon quickly got everything up and running for her at home, so she

had the resources and support to work remotely. Sylvia was impressed at how the transition was handled and is grateful that Verizon gave her the confidence to adapt to the transition.

# Inspire

## Inspiring employees to build a career at Verizon



## Our Purpose

We create the networks that move the world forward.

## Our Values

Integrity. Respect. Performance Excellence. Accountability. Social Responsibility.

## Our Credo

Our Credo defines who we are as V Teamers. It guides our actions and inspires us to reach higher and work harder on behalf of our stakeholders. Grounded in core values, our Credo ensures we drive inclusive growth and innovate with purpose so that we see beyond what we can build with technology and focus on how we can move the world forward for good.

**V Teamers live by our Purpose, Values and Credo.**

## Drawing strength from our diversity

We know it takes more than the best technology to move the world forward – it takes the best people – and what gives us the strength to deliver at speed and scale is that we are all different.

Through an inclusive and purpose-driven culture, we empower V Teamers to share their authentic selves and feel seen and heard as vital contributors. We view this commitment as more than the right thing to do – it is a business imperative and a competitive advantage. Diversity and inclusion is how we achieve success. We have been recognized as a top employer for women, people of color, LGBTQ+, people with disabilities and the military community (see page 15).

As part of our long-standing commitment to diversity and inclusion, we are working to shape a more equitable future for the entire V Team. That means all employees have an opportunity to thrive and never have to scale down their ambitions or downshift their careers.

### Listening and learning from our employee resource groups

We are proud to support 10 employee resource groups (ERGs) that elevate a diverse chorus of voices and foster inclusive practices across the company. All work together toward four common objectives:

- **Career:** Providing dynamic programming for employee professional development
- **Customer:** Providing a forum for employees to collaborate to help the company deliver great customer experiences in all market segments
- **Community:** Fostering economic inclusion, volunteerism, community engagement and positive change
- **Culture:** Building an inclusive company culture where everyone can thrive, express their uniqueness, experience a sense of belonging and contribute to the business

ERGs champion our differences and contribute their unique perspectives to solving complex challenges both within and outside the workplace. In 2020, we hosted over 130 Courageous Conversations, where we raised the volume on key societal issues impacting our employees. With our ERGs' support, we make it a point to encourage honest and open dialogue, even if uncomfortable, to accelerate progress. Harnessing this passion enables Verizon to be an employer of choice and a leader in the industry.

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# 10

employee resource groups (ERGs) champion our differences, advance open dialogue and accelerate progress

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# 130+

Courageous Conversations on key societal issues took place in 2020

## Our Employee Resource Groups:

**Verizon ADVANCE**  
– Advocates for Disability, Accessibility, Neurodiversity and Caregiver Empowerment

**Verizon BOLD** – Black Originators Leaders and Doers

**Verizon NAV** – Native Americans of Verizon

**Verizon PACE** – Pan Asian Corporate Excellence

**Verizon PACT** – Parents and Caregivers Together

**Verizon PRISM** – Lead with Pride

**SOMOS Verizon** – The Voice of the Latinx Community

**Verizon UNITED of Verizon** – Progress Through Unity

**Verizon VALOR** – Veterans and Advocates Leading the Organization Responsibly

**Verizon WAVE** – Women's Association of Verizon Employees

**Supporting employees and customers with disabilities**

Our commitment to advancing disability inclusion is reflected in every aspect of our business. We ensure Verizon employees with disabilities have the proper support to succeed in their roles, including access to adaptive technology like JAWS screen readers, magnifiers and dictation software. Additionally, we have dedicated accessibility and customer care teams who provide our customers with disabilities the support they need to access and enjoy our products.

In October 2020, coinciding with National Disability Employment Awareness Month, Verizon launched a self-ID campaign to capture workforce representation data, looking specifically at race, gender, disability and military status. We also joined forces with The Valuable 500, a coalition of the world's largest businesses dedicated to driving greater inclusion for the 1.3 billion people with disabilities worldwide.

**Opening up lines of communication**

When COVID-19 became our reality, we set up a daily live broadcast, Up to Speed, accessible to both employees and the public. Each episode features Verizon leaders sharing updates from across the business and answering employees' questions in real time. Access to leaders on a daily basis is a vital driver of engagement that encourages employees to voice their thoughts and feedback.

Additionally, we provide safe spaces for employees to raise any internal flags and escalate the support they need. Our "Ask Christy" mailbox offers a direct line for employees to connect with HR on topics that range from benefits to development opportunities.

If issues arise and our employees prefer to stay anonymous, they are always encouraged to use our [Verizon Ethics](#) hotline. Complaints are handled in a confidential manner, and information is shared only on a need-to-know basis. All complaints are investigated and Verizon prohibits any form of retaliation against employees who file complaints. Committing an act of retaliation alone can be cause for appropriate corrective action, including termination of employment. The Verizon Ethics hotline is available 24 hours a day, seven days a week, and can accommodate calls in numerous languages.

**4M+**

views for Up to Speed in 2020

**300+**

episodes of Up to Speed in 2020

**Locking arms to achieve greater diversity, equity and inclusion**

Verizon sponsors multiple diversity-focused initiatives to widen our reach and support across communities. Two examples of our commitments include:

**\$50B+**

We are a charter member of the Billion Dollar Roundtable (BDR), a consortium of 28 companies that spend at least \$1 billion annually with minority-owned suppliers, including women-, veteran- and LGBTQ+-owned businesses. Over the past 10 years, our spend with diverse suppliers totals more than \$50 billion.

**\$5M**

We launched our Future Fund, a \$5 million commitment to support new and emerging female talent across the entertainment and technology sectors. In addition to funding, recipients have access to production facilities and distribution opportunities across the Verizon Media ecosystem. As part of this commitment, we supported the development of MAKERS' Not Done: Women Remaking America, a PBS documentary that aired in October 2020.



## Supporting the V Team with comprehensive pay and benefits

Our employees show up every day and give us their best, so we make sure to do the same by providing world-class benefits that unlock their full potential and open up possibilities in both their life and career.

We are proud to offer one of the most competitive total rewards packages to care for our employees' financial, physical and emotional well-being.

Benefits for union-represented employees are governed by the applicable collective bargaining agreements, and benefits for employees outside the U.S. vary by jurisdiction.

### Compensation

Our compensation philosophy is to deliver a total rewards package, a combination of competitive pay and world-class benefits to help our employees achieve their greatest ambitions. This includes base pay, short-term incentives, recognition awards and wealth accumulation programs to meet our employees' needs and set them up for success now and in the future.

Our total compensation package for U.S.-based employees consists of base pay, performance-based incentives and a robust 401(k) savings plan. Our base pay is highly competitive and typically grows each year based on business results and individual performance. As employees advance in their careers, we make sure to compensate for new skills and greater responsibilities.

In 2020, we introduced Stock Together, a global broad-based equity award program that creates an opportunity for V Teamers to share in the success of Verizon and the value we help to create through a discretionary award of Verizon Restricted Stock Units (RSUs). In 2020, Stock Together granted over \$760 million.



**Pay equity**

In 2020, we had 100% pay equity in salary for women and men across all of Verizon. In the U.S., we also had 100% pay equity in salary with respect to race and ethnicity. Consistent with our Commitment to Pay Equity, we remain committed to:

- Identifying and promoting best practices in compensation, hiring, promotion and career development
- Developing strategies to reduce unconscious bias
- Making hiring, promotion and compensation decisions that promote pay equity

In support of this commitment, Verizon has removed all questions seeking current or past salary information from our employment applications.

**Be Well, Work Well**

There is nothing more important than the health and wellness of our employees and their families. Be Well, Work Well is a comprehensive and inclusive approach to provide valuable health benefits and services.

From high-quality health care coverage that includes medical, dental and vision to wellness resources and disability and insurance programs, we make sure to care for our employees and loved ones.

In the U.S., we offer a choice of medical coverage plans, primarily through Anthem Blue Cross Blue Shield. Employees are also eligible for prescription drug and vision care coverage. Verizon covers the majority of the cost of medical coverage, including 100% of the cost for in-network preventive care, annual physicals or wellness exams.

Between our employees, their families and retirees, we were responsible for providing comprehensive healthcare benefits and services to over 510,000 people in 2020.

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**100%**

pay equity in salary for women and men globally

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**100%**

pay equity in salary with respect to race/ethnicity in the U.S.

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**510K+**

people covered in 2020 under Verizon's healthcare benefits and services



**Family planning**

Welcoming a new member of the family is an exciting time, and we want our expecting V Teamers to make the most of this joyous occasion. Verizon offers eligible parents in the U.S. – moms and dads – up to eight weeks of leave, paid at 100% of base pay, to bond with their newborn or adopted (new to family) child. For eligible employees, parental leave is available beginning on the first day of employment.

In the U.S., eligible expecting moms are eligible for up to 16 weeks of paid maternity leave between short-term disability and parental leave. We also offer fertility benefits for eligible employees and increased the lifetime amounts from \$20,000 to \$75,000.

Additionally, our Adoption Assistance Program provides consultation and resources for employees looking to adopt and allows reimbursement up to \$10,000 for certain eligible expenses during the legal adoption process.

**Wellness resources**

We want our V Teamers to feel their best and offer a range of wellness programs designed to boost physical and mental health. When our employees have space and support to care for themselves, that translates into greater productivity and overall engagement.

Some of the resources available to U.S. employees include:

- Free health screenings for cholesterol, blood sugar, blood pressure and body mass index
- Free flu shots
- On-site mammography screenings
- WellConnect portal, a source of information on preventive care, tobacco cessation, physical activity, nutrition, mobile tools, wearable devices and more
- My Health Vault, a personalized tool that lets employees check their personalized Health Assessment score, Health Screening results and Lifestyle Incentive Tracker to keep abreast of their health status
- Free one-on-one sessions with a certified health coach from WebMD to create an achievable health plan to reach wellness goals
- Coach-led personal training or group training sessions

We also support an Employee Assistance Program (EAP) that provides free professional assistance 24 hours a day, 365 days a year, for child and elder care services and adoption assistance. Additionally, employees can access mental health resources, substance abuse support and assistance for financial challenges and stress management.

**Staying safe**

Our beSAFE principles – be Smart, Aware, Focused and Equipped – keep V Teamers safe at work, at home and on the road. We maintain certification and provide online and instructor-led training to educate employees on how to work safely. In 2020, our occupational injuries and illnesses rate was 1.02 per 100 employees, well below the last published Bureau of Labor Statistics telecommunications industry average of 2.4.

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**100%**

of base pay for 8 weeks offered to eligible new parents in the U.S.

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**\$75K**

offered to eligible employees for fertility benefits

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**24/7**

Employee Assistance Program is available to those in need of support

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**1.02**

per 100 employees occupational injuries and illnesses rate, below industry-average

# My Why

## Living our Credo



**Be open-minded. Be able to adapt to change. Be a thinker. And be a bit technical.**

Nigel Leu-wai-see, Senior Analyst, Operations  
New York, NY

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That's the advice Nigel Leu-wai-see, a New York City senior analyst, recommends to current and future Verizon employees. Nigel is a living representation of our Credo and was on the ground when Verizon rushed in to support New York City's restoration efforts during and after 9/11.

Working as a V Teamer for more than two decades, Nigel had the honor of ringing the New York Stock Exchange opening bell for Verizon's 20th anniversary celebration in June.

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# My Why

## Our benefits in action



**I want to be there for my wife and kids. I want to be part of building that future.**

Jeff Arnold, Manager, Digital Sales  
Hidden Ridge, TX

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Jeff Arnold credits Verizon as the inspiration and spark behind his weight loss journey. Excited by the prospect of building a more connected world, Jeff lost 100 pounds through diet and exercise. He then leaned on Verizon's benefit plan to undergo

bariatric surgery, which helped him lose an additional 150 more.

"Night and day difference, how I feel," he shared. "It really changed my life."

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# Measure

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## Measuring our progress

Our dedication to our employees focuses on attracting, developing and retaining the best talent while also building a culture that empowers them to thrive professionally and personally. This commitment is more than an aspiration, it's a shared responsibility to be the employer of choice.

We take pride in measuring our progress and disclosing our strengths and areas of improvement while remaining accountable to our four stakeholders – customers, shareholders, employees and society. We lead with transparency to continuously raise the bar and accelerate our momentum.



Attract

Develop

Inspire

Measure

Taking action in 2020

Looking forward

### Supercharging employee engagement

We view engagement as a strategic lever directly tied to business performance and overall growth. Engaged employees are enthusiastic and committed, which translates to stronger customer service, meaningful innovation and inclusive culture where everyone feels a sense of belonging and pride.

That's why we partnered with Gallup, an industry leader in workplace analytics and insights, to launch the VZPulse+ survey to benchmark and track our progress around engagement over the next five years. We strongly encourage all of our employees to participate in these regular surveys, which solicit feedback on a range of issues relating to our workplace culture and business strategies. We've provided our leaders with training to help them translate the insights received from employee surveys into actionable strategies that they own and refine as new data is uncovered. We are currently in the top quartile of Gallup's Q<sup>12</sup> database compared to the other industry leaders with the goal of reaching the top decile by 2024.

Based on our 2020 VZPulse+ participation and results, Verizon received the 2021 Gallup Exceptional Workplace Award. This award is Gallup's premier recognition for engaged workplace cultures, presented only to organizations that meet rigorous standards of excellence.

While our surveys provide an excellent source of truth and direction, we are constantly listening and learning from our employees across our channels, including employee town halls and leadership forums. In 2020, our leaders frequently joined company webcasts to discuss and answer questions on the business and personal implications of the COVID-19 and racial justice crises.

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# 85%

of employees responded to our 2020 VZPulse+ survey

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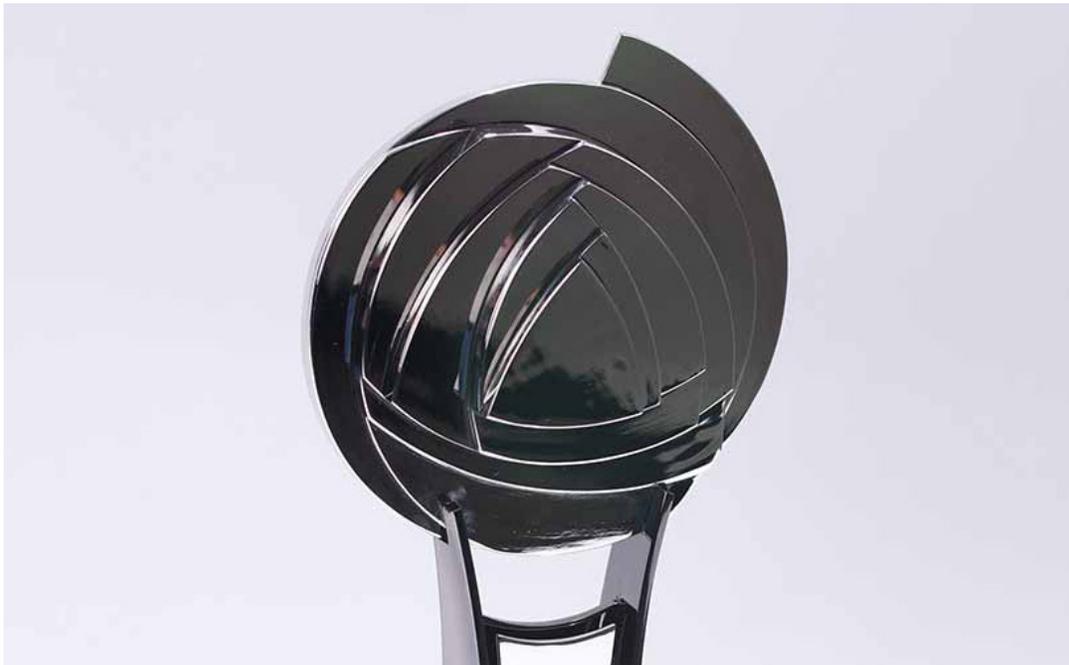
# 75th

**PERCENTILE** in overall employee engagement compared to Gallup's company-wide database

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# 88th

**PERCENTILE** in overall satisfaction compared to Gallup's company-wide database



Furthermore, our results indicate that compared to other organizations, Verizon's culture is more caring, inclusive and provides frequent recognition and regular progress discussions.

## Awards and recognition

To be recognized by the best measures of the industry is an amazing accomplishment, but we don't build industry-leading programs and policies for the hardware. While we are proud to set the gold standard, our reach and purpose comes with a responsibility to elevate those standards year over year. There's more work to be done, and there always will be, but Verizon is honored to receive awards and recognition in areas that matter most to our employees. Here are some of our honors from 2020:

### Business Achievements

- *Gallup Exceptional Workplace Award—Gallup, 2021*
- *#1 overall network performance in the U.S., for the 14th consecutive time—RootMetrics, 2020*
- *Best Unique or Innovative Leadership Development Program—Brandon Hall Awards, awarded Dec. 10, 2020*
- *Best Advance in Leadership Development Competency Models—Brandon Hall Awards, awarded Dec. 10, 2020*

### Diversity, Equity & Inclusion

- *Named to the 2020 Best Company for Diversity list – Comparably, awarded January 2020*
- *Recognized with a perfect score, 100%, in the 2020 Disability Equality Index – Disability Equality Index, awarded July 15, 2020*
- *Named to the 2020 Diversity Best Practices Inclusion Index – Diversity Best Practices (DBP), awarded Aug. 18, 2020*
- *Received a 100% score in the 2020 Corporate Equality Index (CEI) – Human Rights Campaign, awarded Jan. 20, 2020*
- *Named to the 2020 list of America's Best Employers for Women – Forbes Media, awarded July 28, 2020*
- *Named the #1 Military Friendly Company for 2020 by Military Friendly®*
- *Ranked #3 in the U.S. and #11 globally on the Digital Inclusion Benchmark ranking – World Benchmarking Alliance, awarded Dec. 1, 2020*
- *Recognized as part of the 2020 Working Mother Media Top 100 Best Companies – Working Mother Media, awarded Sept. 15, 2020*
- *2019 WBENC Top Corporation of the Year – Women's Business Enterprise National Council, awarded Feb. 1, 2020*
- *2020 Best for Vets Employer – Best for Vets, awarded Aug. 18, 2020*
- *Recognized as part of the 2020 Working Mother Media Best Company for Dads – Working Mother Media, awarded Sept. 25, 2020*

# Taking action in 2020

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## Responding to COVID-19

This past year marked a significant health and humanitarian crisis, causing an overnight seismic shift in how we work, communicate, learn and interact.

As the COVID-19 pandemic unfolded, Verizon took immediate action to support the health and safety of our people, customers and society. We knew the ability to stay connected – be it for a hospital, a classroom, a first responder, family, or small business – would play a key role in seeing the world to the other side and helping communities recover. As our Credo states, “We run to a crisis, not away.”

Our swift and robust response earned us recognition from *Forbes* as the top corporate responder. We scored high marks for our expansive leave policies, back-up dependent care, and efforts to support healthcare workers, small businesses and other communities disproportionately impacted by the pandemic.

In a time of social distancing and great uncertainty, fostering a sense of community has never been more important. Internally, we kept employees engaged and informed through daily updates from our senior leaders, a [COVID-19 Employee Resource Page](#) and resources for leaders to support their teams through both personal and professional challenges.

- Within a matter of weeks, we pivoted over 115,000 employees – close to 90% of our workforce – to work remotely. Over 20,000 employees reskilled and temporarily realigned to serve other business-critical needs during the early months of the pandemic.
- For employees who had to deploy outside their homes, we introduced a series of safety protocols, including customer prechecks to safeguard the well-being of our team members entering homes and business locations.
- After temporarily closing nearly 70% of our stores nationwide, we redeployed much of our retail workforce while reducing operational hours and restricting the number of people permitted in our stores. As stores reopened, we followed guidelines from public health authorities and implemented Touchless Retail protocols (see page 25) to keep our employees and customers safe.
- As part of our safety procedures, we developed a Return to Work tool that includes a temperature check for employees to self-certify before entering a Verizon location or job site.

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## No. 1

on the Forbes Corporate Responders ranking

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## 115K

employees pivoted to work remotely

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## 20K

employees reskilled at the start of COVID-19

- Employees diagnosed with COVID-19 are eligible for paid leave with access to a dedicated case care team for individualized support. We partnered with Anthem Blue Cross Blue Shield to establish a team of nurses to help Verizon employees address questions, identify resources and coordinate care with doctors.
- Given the ongoing crisis fatigue and increased need for self-care, we introduced new wellness programs and hosted conversations throughout the company with external thought leaders. We also provided free resources to help parents support their children during virtual and hybrid learning.



## Caring for our caregivers

At Verizon, we have always offered comprehensive benefits and policies to ensure caregivers have the support they need to succeed at work and on the home front. However, with the unprecedented closures of schools and care facilities, it was clear we had to increase our efforts and expand our programs to support working parents.

We focused on addressing the root of the challenge – childcare and flexible work arrangements. First, we introduced a COVID-19-specific leave of absence policy called the Caregiver Leave program for employees unable to work as they care for loved ones.

Second, we expanded our backup care program for employees balancing work with caregiving responsibilities by providing a reimbursement toward child or elder care and allowing employees to select their own provider. We also continue to offer benefits for employees who transition to part-time status, and we introduced new options for flexible schedules in our retail teams.

Through these measures, we made sure our employees had the support they needed to stay healthy and safe and continue to deliver for our customers and communities.



## Touchless Retail

In our efforts to keep our employees and customers safe during the pandemic, we unveiled Touchless Retail, a customer-centric experience guided by public health guidelines and seamless transactions.

The journey begins with customers scheduling appointments from the comfort of their homes. When customers are within 75 feet of the store, they receive a push notification through the My Verizon app that starts a mobile check-in process with next-in-line alerts. Inside the store, there are social-distancing markers and sanitizing stations.

Using the app, customers can scan to learn more about products, make purchases and authenticate their devices so they don't have to hand a physical ID to employees. At the same time, our employees are following along on tablets to help them complete the transaction.

## Supporting our customers and society

### Additional COVID-19 efforts

**150K**

Verizon's 'Food for Frontline Workers' program has provided 150,000 meals across the country since the early weeks of the COVID-19 pandemic

**\$7.5M**

Donated by the Verizon Foundation as part of the Small Business Recovery Fund, in partnership with Local Initiatives Support Corporation (LISC)

**\$10M**

Verizon Media's donated ad inventory helped raise awareness and mobilize resources related to mental and public health response efforts

**\$55M+**

Verizon and the Verizon Foundation committed to nonprofits directed at serving students, healthcare workers, first responders and small businesses in the U.S., as well as international relief efforts

**\$38M+**

Verizon's national distance learning provided internet access for more than 38 million students in 41 states and Washington, DC

## A Call for Kindness

Nothing gives us greater pride than supporting our customers. In an unprecedented year, frontline employees have demonstrated a heightened sense of service and commitment to helping families, communities and businesses.

Given the seismic shift in how we live, work, learn and communicate, we developed a new initiative, “A Call for Kindness,” to remind customers of the team members behind the masks.

As part of the campaign, we asked people to share who they are behind the mask on social media. Many Verizon employees participated, especially our retail V Teamers, who are used to greeting customers with a smile that their mask now covers.

Our colleagues in stores, on the phone, or in the field are someone’s mother, father, grandparent, sibling, partner and friend. Leveraging “A Call for Kindness,” we reminded our customers to treat our employees like they would their loved ones and extend the same consideration and care they receive.



## Building bridges to get people back to work

The pandemic created a major disruption to the workforce. The labor market impact is considered the most significant since the Great Depression almost 100 years ago.

Christy Pambianchi, Chief Human Resources Officer at Verizon, joined forces with fellow CHROs from Accenture, Lincoln Financial Group and Procore to launch People+Work Connect, a coalition that helps people get back to work.

This innovative platform connects HR teams across companies to facilitate getting people back to work.

**PEOPLE  
+WORK  
CONNECT**

**At the end  
of 2020:**

**93**

countries on  
the platform

**272**

organizations on  
the platform

**380K+**

roles posted on  
the platform

## Stepping up for racial justice

Verizon remains steadfast in our pursuit of equality by leveraging our purpose, reach and services to combat discrimination. While no one person alone will solve the challenges that lie ahead, we are more than 133,000 strong and together we will pave the way for progress. In summer 2020, we introduced a Racial Justice Action Plan centered on three core pillars: continuing the conversation, building a stronger organization and community engagement.

- We published a June 2020 Diversity Representation Report, which offered a comprehensive view of who makes up the V Team by looking at race and gender across the business.
- We launched [#Next20](#), a series featuring emerging and seasoned changemakers. In its first season, #Next20 covered topics such as criminal justice reform, voter engagement and the intersection of race and disability. With over 5 million views, the series returned in January 2021 for a second season.
- We also developed a [Race and Social Justice Toolkit](#), a one-stop resource to help employees become informed allies with access to a range of learning materials. Within the site, we developed a [quarterly progress report](#) that details our efforts and commitments. We created this virtual toolkit to provide a foundation for our employees' education, and we will continue to update it with new resources to help team members all listen, learn, act and improve.
- Following the calls for racial justice, we leveraged our EAP counselors and delivered 150 support groups to allow for healing and understanding for employees in need of a small group intervention.
- We hosted more than 130 Courageous Conversations with employee resource groups on pressing social issues and featured panels on Up to Speed with internal leaders sharing their personal experiences confronting injustice and racism.
- We introduced a constellation of learning resources, including mandatory conscious-inclusion and anti-racism training for all people leaders. We also launched an allyship program to help employees go from sideline supporters to active advocates.
- Over the summer, Verizon and the Verizon Foundation contributed \$10 million to leading racial justice organizations to advance key societal issues, including racial justice and economic empowerment.
- We are a founding member of game-changing coalitions to close the opportunity gap and support workforce readiness for vulnerable and under-resourced communities. Key commitments include OneTen, NY Jobs CEO Council, NJ Governor's Council and People+Work Connect.
- Beyond these resources, Verizon offers opportunities to volunteer, take action and become an ally within and outside our walls. On the 57th anniversary of Dr. Martin Luther King Jr.'s iconic "I have a dream" speech, our BOLD ERG sponsored a virtual march on Washington, achieving the greatest level of volunteer engagement to date with over 24,000 employees participating.

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# 5M+

views of the #Next20 series to date

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# 150

support groups offered to V Teamers by leveraging our EAP Counselors

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# \$10M

contributed to leading racial justice organizations by Verizon and the Verizon Foundation

## Citizen Verizon

Every employee at Verizon has an opportunity and a responsibility to drive meaningful change – in their careers, in their community and in the world at large. With our purpose, scale and reach, we are uniquely positioned to accelerate sustainable innovation that will give way to a prosperous future for all.

In July 2020, we launched Citizen Verizon, our responsible business plan for economic, environmental and social advancement. Our commitments include:

- **Digital Inclusion:** Provide 10 million youths with digital skills training and one million small businesses with resources to help them succeed in the digital economy by 2030
- **Climate Protection:** Achieve net zero emissions in our operations by 2035.
- **Human Prosperity:** Prepare 500,000 individuals for jobs of the future by 2030 through resources that promote skills training

### Preparing for the jobs of the future

With the advancement of technology, our global workforce is becoming increasingly more digital. For many jobs today and moving forward, new skills are critical for applicants to participate in the future economy. Under the banner of Human Prosperity, Verizon has committed to prepare 500,000 individuals for jobs of the future by 2030. Since 2019, we have prepared over 4,200 people. To help prepare the most vulnerable and under resourced communities for the jobs of the future, Verizon is:

- Providing job advancement programs that equip vulnerable populations with the skills and mentorship they need to enter the future economy
- Working in coalition with other companies to develop a suite of innovative technologies to scale and increase program efficiency
- Developing collaborative partnerships to advance the conversation around skills-based hiring

In support of these efforts, we directed \$44 million toward a reskilling program to help individuals prepare for future jobs. The program began in Dallas, Seattle and Miami and will expand to more locations in 2021.

Not only is Citizen Verizon an opportunity to lift up the communities where we live and work, but it's also an investment in our collective future as we move the world forward for everyone.

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# 4.2K+

people prepared for jobs of the future by Verizon since 2019

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# \$44M

directed toward a reskilling program to help individuals prepare for better jobs

## Raising our hands to help

Now, more than ever, the world needs all the good we can offer. While Verizon has a rich legacy when it comes to doing right for the greater good, Citizen Verizon is how we intend to double-down our efforts, lead the way and deepen our impact.

Verizon employees have proudly and generously offered their time to communities and causes that align with our Citizen Verizon focus areas. Our V Team has made a bold commitment to dedicate 2.5 million volunteer hours by 2025 to make an impact in the areas of digital inclusion, climate protection and human prosperity. Some of our employees sewed masks for nurses, wrote letters to older adults and veterans, and trained as crisis counselors or tutored students after work. By the end of 2020, we recorded more than 529,000 volunteer hours. While no one person can change the world on their own, each individual action will be matched by the strength of our more than 133,000 employees.

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# 2.5M

volunteer hours  
by 2025

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# 529K

volunteer hours were  
recorded in 2020



**Matching gifts**

The Verizon Foundation matches V Teamers’ donations up to \$1,000 for personal charitable donations and up to an additional \$5,000 for donations to eligible higher education institutions. Additionally, employees who volunteer at least 50 hours at eligible nonprofits during a calendar year can generate a \$750 donation from the Verizon Foundation for up to two organizations – a total benefit of \$1,500. During 2020, the Verizon Foundation provided \$7.2 million in matching donations through these programs.

**\$7.2M**

provided by the Verizon Foundation in matching donations in 2020

**VtoV Employee Relief Fund**

The V Team has always been a family. And when times are tough, family always has your back. The VtoV Employee Relief Fund is our internal public charity funded by donations from Verizon employees. It provides aid for Verizon employees displaced from their homes due to natural disasters – such as fire, flood, severe weather – or domestic violence. Since its inception in 2013, VtoV has provided over \$3 million in grants to more than 2,500 Verizon employees around the world. The grants are used toward food, clothing, shelter and other necessities during life-changing disasters.



**Pro Bono program**

Through our Pro Bono program, we make a huge difference in the lives of individuals in need of assistance, including survivors of domestic violence, veterans seeking their rightful benefits and immigrants seeking to uphold their rights under the law. Our volunteers have provided valuable legal guidance to nonprofits, enabling them to meet their obligations and focus on their missions. And, we have mentored students from disadvantaged communities across the U.S. and abroad to help them become better students and show them the possibilities of careers at places like Verizon. In 2020, we expanded our program to support social justice efforts, including assisting clients facing eviction due to COVID-19, and civic and community engagement to address racial injustice around the world.



# Looking forward

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## Summary

Building the best networks isn't just about wireless signals, fiber, cell towers, connected devices or next-level experiences. It's about the collective commitment of a group of people working together towards a common goal – to move the world forward.

As we reimagine and transform our future of work, our focus remains the same – attract and cultivate talent who dream faster than the speed of technology. Where we are going as a company will require every employee to dial up their ingenuity and agility to deliver on our future and build a more connected world. That's why we have programs and practices in place that help our V Team succeed and directly translate into growth for our business.

Looking forward, it only gets better because the work we are doing today will help us become the employer of choice and further a culture in which every employee has a chance to love what they do for themselves and our stakeholders.

Because an investment in our people is an investment in Verizon, and we are just getting started.



## Diversity across the V Team

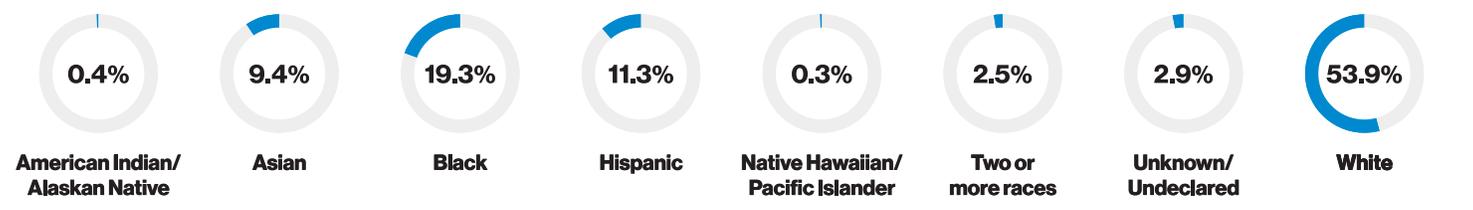


**33.7%** Female  
**66.2%** Male  
**0.1%** Unknown/  
 Undeclared

### Global gender by position

	Female	Male	Unknown/ Undeclared
Associates	24.9%	75.1%	0.0%
Salaried Management (Band 9)	44.5%	55.5%	0.0%
Salaried Management (Band 8)	47.5%	52.1%	0.4%
Salaried Management (Band 7)	32.7%	67.1%	0.2%
Manager (Band 6)	30.7%	69.2%	0.1%
Director (Band 5)	31.3%	68.6%	0.1%
Senior Management (Bands 4, 3, 2 and 1)	38.2%	61.8%	0.0%

### U.S. race/ethnicity



### U.S. race/ethnicity by position

	American Indian/ Alaskan Native	Asian	Black	Hispanic	Native Hawaiian/ Pacific Islander	Two or More Races	Unknown/ Undeclared	White
Associates	0.3%	1.9%	23.7%	7.0%	0.2%	1.3%	2.8%	62.8%
Salaried Management (Band 9)	0.5%	2.9%	31.5%	22.0%	0.4%	4.7%	2.0%	35.9%
Salaried Management (Band 8)	0.7%	4.2%	30.9%	15.7%	0.5%	3.3%	2.5%	42.2%
Salaried Management (Band 7)	0.4%	13.8%	13.7%	10.8%	0.4%	2.3%	3.3%	55.3%
Manager (Band 6)	0.4%	20.0%	7.6%	7.5%	0.3%	2.0%	3.2%	59.0%
Director (Band 5)	0.4%	15.0%	7.2%	5.6%	0.1%	1.6%	3.0%	67.2%
Senior Management (Bands 4, 3, 2 and 1)	0.3%	15.4%	9.8%	7.8%	0.0%	1.3%	2.0%	63.4%

Note: data as of December 31, 2020; percentages by category may not add up to 100% due to rounding.

## Diversity across the Verizon Business Group

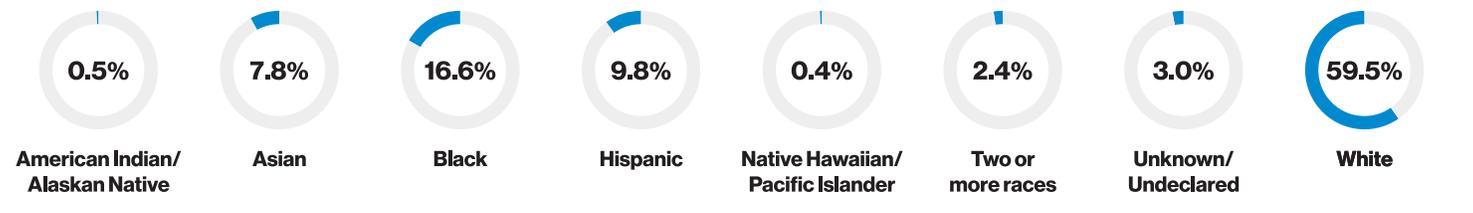


35.1% Female  
 64.7% Male  
 0.2% Unknown/  
 Undeclared

### Global gender by position

	Female	Male	Unknown/ Undeclared
Associates	76.4%	23.6%	0.0%
Salaried Management (Band 9)	20.0%	80.0%	0.0%
Salaried Management (Band 8)	45.8%	53.4%	0.8%
Salaried Management (Band 7)	31.4%	68.4%	0.2%
Manager (Band 6)	28.3%	71.6%	0.0%
Director (Band 5)	25.9%	74.1%	0.0%
Senior Management (Bands 4, 3, 2 and 1)	29.3%	70.7%	0.0%

### U.S. race/ethnicity



### U.S. race/ethnicity by position

	American Indian/ Alaskan Native	Asian	Black	Hispanic	Native Hawaiian/ Pacific Islander	Two or more races	Unknown/ Undeclared	White
Associates	0.5%	1.4%	34.8%	6.4%	0.0%	0.8%	4.2%	51.9%
Salaried Management (Band 9)	0.0%	0.0%	0.0%	40.0%	0.0%	0.0%	0.0%	60.0%
Salaried Management (Band 8)	0.3%	4.0%	32.7%	14.4%	0.7%	3.9%	3.0%	41.0%
Salaried Management (Band 7)	0.6%	7.7%	15.2%	10.8%	0.4%	2.5%	3.0%	59.8%
Manager (Band 6)	0.4%	10.7%	7.5%	7.1%	0.3%	2.0%	3.0%	68.9%
Director (Band 5)	0.6%	12.5%	3.2%	5.4%	0.3%	1.0%	1.9%	75.0%
Senior Management (Bands 4, 3, 2 and 1)	0.0%	14.8%	7.4%	7.4%	0.0%	1.9%	1.9%	66.7%

Note: data as of December 31, 2020; percentages by category may not add up to 100% due to rounding.

## Diversity across the Verizon Consumer Group

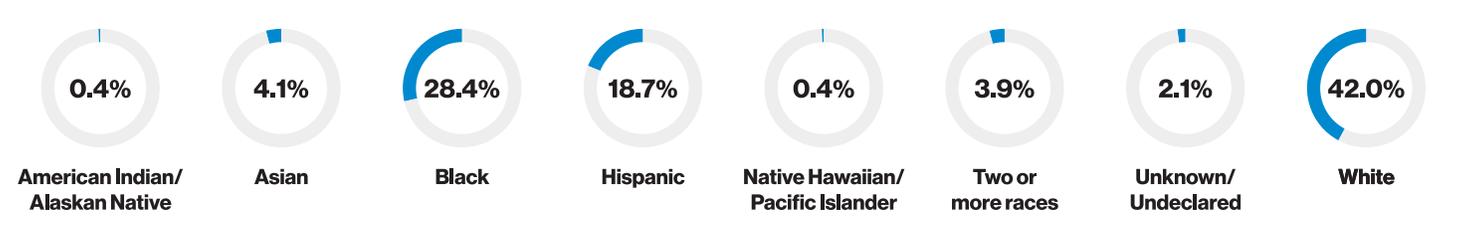


**46.9%** Female  
**53.1%** Male  
**0.0%** Unknown/  
 Undeclared

### Global gender by position

	Female	Male	Unknown/ Undeclared
Associates	61.7%	38.3%	0.0%
Salaried Management (Band 9)	44.5%	55.5%	0.0%
Salaried Management (Band 8)	58.4%	41.6%	0.0%
Salaried Management (Band 7)	41.5%	58.5%	0.0%
Manager (Band 6)	40.2%	59.8%	0.0%
Director (Band 5)	32.5%	67.5%	0.0%
Senior Management (Bands 4, 3, 2 and 1)	46.2%	53.8%	0.0%

### U.S. race/ethnicity



### U.S. race/ethnicity by position

	American Indian/ Alaskan Native	Asian	Black	Hispanic	Native Hawaiian/ Pacific Islander	Two or more races	Unknown/ Undeclared	White
Associates	0.4%	2.6%	34.3%	10.6%	0.1%	2.4%	3.4%	46.2%
Salaried Management (Band 9)	0.5%	2.9%	31.5%	22.0%	0.4%	4.7%	2.0%	35.9%
Salaried Management (Band 8)	0.5%	1.3%	37.8%	18.7%	0.3%	3.6%	1.6%	36.2%
Salaried Management (Band 7)	0.3%	5.0%	20.2%	18.2%	0.6%	3.4%	2.0%	50.4%
Manager (Band 6)	0.3%	11.7%	13.2%	13.1%	0.3%	2.8%	2.0%	56.6%
Director (Band 5)	0.4%	10.4%	8.8%	10.0%	0.0%	0.8%	4.0%	65.5%
Senior Management (Bands 4, 3, 2 and 1)	0.0%	7.7%	12.8%	20.5%	0.0%	2.6%	0.0%	56.4%

Note: data as of December 31, 2020; percentages by category may not add up to 100% due to rounding.

## Diversity across the Verizon Media Group

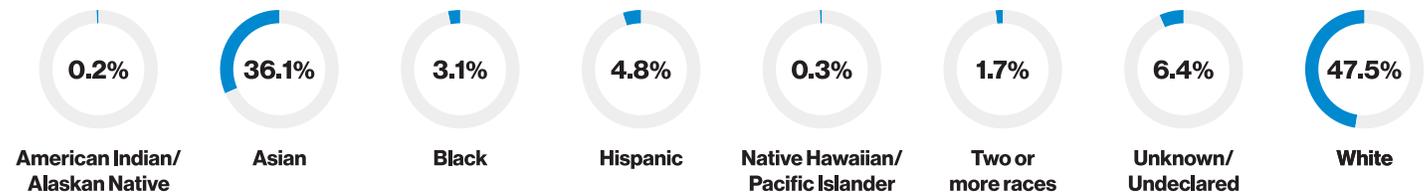


**37.5%** Female  
**61.6%** Male  
**0.8%** Unknown/  
 Undeclared

### Global gender by position

	Female	Male	Unknown/ Undeclared
Associates	N/A	N/A	N/A
Salaried Management (Band 9)	50.0%	50.0%	0.0%
Salaried Management (Band 8)	50.1%	47.0%	2.9%
Salaried Management (Band 7)	40.1%	59.2%	0.7%
Manager (Band 6)	31.0%	68.3%	0.7%
Director (Band 5)	25.8%	73.5%	0.8%
Senior Management (Bands 4, 3, 2 and 1)	45.8%	54.2%	0.0%

### U.S. race/ethnicity



### U.S. race/ethnicity by position

	American Indian/ Alaskan Native	Asian	Black	Hispanic	Native Hawaiian/ Pacific Islander	Two or more races	Unknown/ Undeclared	White
Associates	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Salaried Management (Band 9)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%
Salaried Management (Band 8)	0.0%	22.9%	7.1%	10.7%	0.7%	1.4%	12.1%	45.0%
Salaried Management (Band 7)	0.2%	36.7%	3.6%	5.3%	0.3%	1.7%	7.0%	45.1%
Manager (Band 6)	0.2%	36.5%	2.1%	3.8%	0.3%	1.6%	5.1%	50.4%
Director (Band 5)	0.0%	23.5%	5.2%	1.7%	0.0%	1.7%	3.5%	64.3%
Senior Management (Bands 4, 3, 2 and 1)	0.0%	23.3%	2.3%	2.3%	0.0%	2.3%	9.3%	60.5%

Note: data as of December 31, 2020; percentages by category may not add up to 100% due to rounding.

## Diversity across the Verizon Global Network and Technology Group

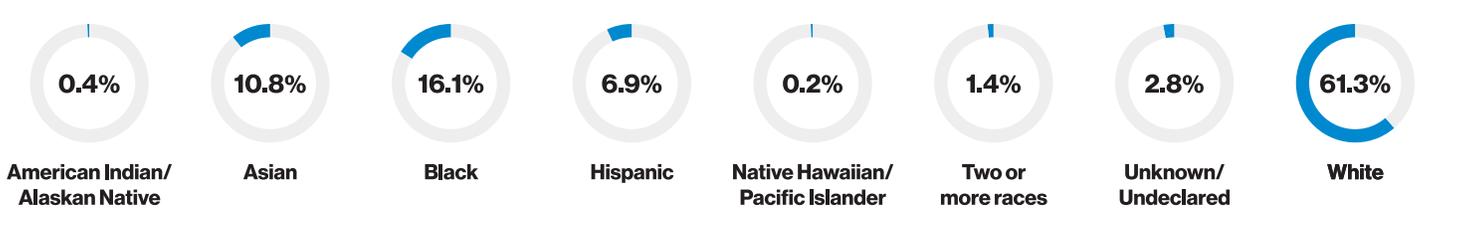


**18.7%** Female  
**81.3%** Male  
**0.0%** Unknown/  
 Undeclared

Global gender by position

	Female	Male	Unknown/ Undeclared
Associates	14.6%	85.4%	0.0%
Salaried Management (Band 9)	N/A	N/A	N/A
Salaried Management (Band 8)	31.4%	68.6%	0.0%
Salaried Management (Band 7)	21.0%	79.0%	0.0%
Manager (Band 6)	20.4%	79.6%	0.0%
Director (Band 5)	21.6%	78.4%	0.0%
Senior Management (Bands 4, 3, 2 and 1)	30.9%	69.1%	0.0%

U.S. race/ethnicity



U.S. race/ethnicity by position

	American Indian/ Alaskan Native	Asian	Black	Hispanic	Native Hawaiian/ Pacific Islander	Two or more races	Unknown/ Undeclared	White
Associates	0.3%	1.9%	21.1%	6.3%	0.2%	1.1%	2.7%	66.4%
Salaried Management (Band 9)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Salaried Management (Band 8)	0.9%	9.8%	16.3%	13.2%	0.6%	1.8%	2.8%	54.7%
Salaried Management (Band 7)	0.4%	16.4%	12.2%	8.3%	0.3%	1.8%	3.0%	57.7%
Manager (Band 6)	0.4%	32.1%	5.5%	5.7%	0.3%	1.6%	3.0%	51.4%
Director (Band 5)	0.4%	25.6%	6.9%	6.2%	0.0%	2.0%	2.0%	56.8%
Senior Management (Bands 4, 3, 2 and 1)	1.9%	24.1%	14.8%	1.9%	0.0%	0.0%	0.0%	57.4%

Note: data as of December 31, 2020; percentages by category may not add up to 100% due to rounding.

## Diversity across Verizon Corporate

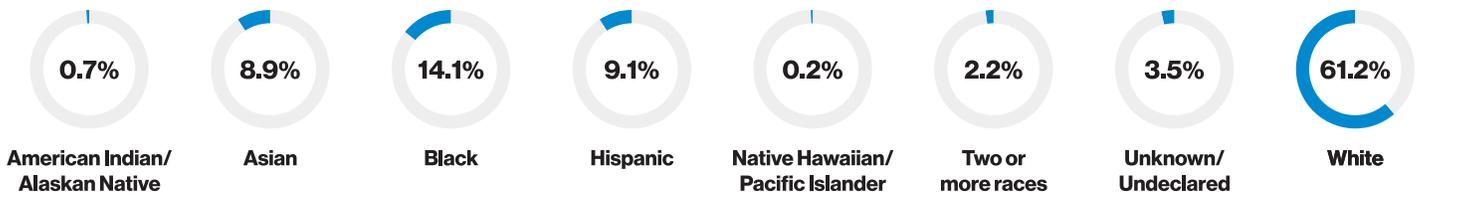


51.9% Female  
48.0% Male  
0.1% Unknown/  
Undeclared

### Global gender by position

	Female	Male	Unknown/ Undeclared
Associates	39.0%	61.0%	0.0%
Salaried Management (Band 9)	N/A	N/A	N/A
Salaried Management (Band 8)	60.3%	39.7%	0.1%
Salaried Management (Band 7)	49.6%	50.2%	0.1%
Manager (Band 6)	46.1%	53.9%	0.0%
Director (Band 5)	41.8%	58.1%	0.2%
Senior Management (Bands 4, 3, 2 and 1)	40.2%	59.8%	0.0%

### U.S. race/ethnicity



### U.S. race/ethnicity by position

	American Indian/ Alaskan Native	Asian	Black	Hispanic	Native Hawaiian/ Pacific Islander	Two or more races	Unknown/ Undeclared	White
Associates	0.7%	1.2%	23.6%	6.9%	0.0%	1.3%	2.3%	64.1%
Salaried Management (Band 9)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Salaried Management (Band 8)	2.1%	5.6%	22.0%	12.2%	0.0%	3.3%	3.3%	51.5%
Salaried Management (Band 7)	0.7%	9.2%	14.3%	11.2%	0.2%	2.4%	3.4%	58.6%
Manager (Band 6)	0.3%	12.4%	8.9%	7.5%	0.2%	2.0%	4.3%	64.4%
Director (Band 5)	0.3%	8.6%	9.3%	4.1%	0.0%	2.0%	3.7%	72.0%
Senior Management (Bands 4, 3, 2 and 1)	0.0%	11.2%	10.3%	8.6%	0.0%	0.9%	0.9%	68.1%

Note: data as of December 31, 2020; percentages by category may not add up to 100% due to rounding.