

# Moving the world forward for everyone.

Updated: February 2021

# Accountability is a core value at Verizon.

We believe that businesses have the responsibility and influence to drive effective social change and shape a more equitable future for all. Our diversity gives us strength, and we strive to create a workplace where everyone feels empowered to be their authentic selves. However, creating an inclusive culture isn't just the right thing to do, it helps us become a better company and connect more meaningfully with customers.

We can't ignore what is happening around the world. A global movement is demanding that we all do our part to dismantle systemic barriers. These issues are impacting our employees, our customers and their communities. Staying silent and still would go against who we are as a company. While no one person alone will solve the challenges that lay ahead, we are 135,000 strong, and together we will pave the way for progress. Every V Teamer has a role to play to help us build sustainable equity within and beyond our walls. Through our actions, we must commit to being a force for change and live up to the highest ideals of equality and justice. A better, more just future is within our reach if we can come together and amplify the voices that need to be heard.

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 for the greater good.

Below you will find an update on the actions and efforts we are advancing to build a more equitable future within and beyond our walls.

## **June 2020 Diversity Representation Report.**

We recently published our June 2020 Diversity Representation Report, a comprehensive overview of who makes up the V Team. While the numbers show we have built a solid foundation over the past 20 years, we acknowledge there is room for improvement across teams and levels.

When you are committed to equality, you are committed to the practices that help advance equality. That means doubling down on our efforts to infuse greater equity into our processes, behaviors and operational rhythms. To put action into practice means we will strengthen support systems to ensure that women and people of color have equal opportunity to thrive professionally and never have to scale down their ambitions or anchor their dreams. And we will continue to foster an inclusive culture so that every V Teamer feels empowered to share their authentic selves and feel seen and heard as vital contributors.

[Review the June 2020 Diversity Representation Report here.](#)



# Putting action into practice: Inclusion, Equity & Access

## Inclusion: Continuing the conversation

### Company-wide forums and resources

- We have hosted dozens of company-wide conversations on systemic racism and the experiences that many of our colleagues face.
- Our Employee Resource Groups (ERGs) stepped up to host over 100 forums as part of their Courageous Conversations series and developed programming around key educational opportunities like Juneteenth.
- To provide a one-stop source of education and resources for V Teamers, we launched a [Racial and Social Justice Action toolkit](#) on our website updated regularly with new content.
- Initiating a conversation on racism is not easy, but we have armed our leaders with materials to help guide the process and [promote productive dialogue with their teams](#).

### #Next20

- We launched [#Next20](#), a series to amplify the ideas and inspiration of change-makers on the front lines of issues that will define the next 20 years.
- To date, #Next20 has generated more than 3.8 million views across Verizon-owned platforms, including Up To Speed, HuffPost, Yahoo Finance, BUILD Series and In the Know.
- In addition, the series is now being distributed on iHeartRadio's Black Information Network and at the Congressional Black Caucus Foundation's Annual Legislative Virtual Conference.

## Equity: Building a stronger organization

### Increase Outreach & Engagement

- We're strengthening our college and high school partnerships to expand outreach into Black and African American communities. We are also piloting virtual candidate meet-and-greets and diversity job fairs with ERGs.
- Deepened our partnership with a total of 11 HBCU partner schools.
- Designed HBCU-Executive Engagement program and launched an ambassador program for HBCUs leveraging HBCU alumni at Verizon and BOLD ERG members.
- Added INROADS and National Sales Network (NSN) to our strategic national partners.
- Highlighted our commitment to diversity and inclusion with a new DE&I statement on external job postings and our Vz Careers webpage.
- Our adfellows program is designed to help diverse individuals break into marketing and advertising. This program offers an 8-month fellowship that allows participants to gain client and agency experience while promoting diversity throughout the marketing industry. Ninety percent of participants are placed in marketing and communications jobs upon completion of the program.

### Providing Safe Spaces with EAP

- We continue to provide critical support to our employee community and foster a safe space with EAP to flag and discuss concerns.

### Mitigating Bias & Allyship Training

- We curated a [Racial Justice and Equity Learning Plan](#), as well as expanded unconscious bias training sessions and introduced mandatory conscious inclusion and anti-racism training for all people leaders.
- We launched an allyship training program that offers V Teamers the tools to go from sideline supporters to active allies.

### Developing a Pipeline of Leaders

- We remain fiercely committed to equality, including pay equity in salary for women and men globally, and by race/ethnicity domestically in the United States.
- We will continue to provide development opportunities for women and people of color within Verizon. We expanded existing programs and launched a new multicultural pilot, SPARK 2.0. We are also developing a new mentoring program in partnership with our ERGs.
- We will continue to drive equity through our processes, behaviors and operations. And we will reinforce our support systems to ensure women and people of color can maximize their potential and thrive professionally.

### Supplier Diversity

- We are a founding and active member of the Billion Dollar Roundtable made up of companies that spend at least one billion each year with diverse suppliers and come together to share best practices.
- In 2020, we purchased \$5.7 billion in goods and services with diverse suppliers, including businesses owned by people of color, women, veterans, disabled veterans, service-disabled veterans, LGBT and people with disabilities. In the past 10 years, our spend with diverse suppliers totals over \$10 billion.
- Supported the National Minority Supplier Development Council's (NMSDC) Emerging Young Entrepreneurs (EYE) Program.
- Funded US Black Chambers, Inc. NMSDC and the Women Business Enterprise National Council initiatives to support black businesses locally and prepare black businesses for future growth.
- Co-hosted Verizon's Premier Supplier Academy matchmaking session with US Black Chambers Inc. for black owned businesses.

### Our Board of Directors

- We are already aligned on the importance of having diversity on corporate boards. For the 2019-2020 term at Verizon, women comprised 30% of our Board, and African-American and Hispanic individuals comprised 40%. Currently our 10 member Board includes three women and four Black or Latinx members.
- We are also a Charter Pledge Partner and joined the Board Challenge to encourage other U.S. corporate boards of directors to diversify their boards by adding a Black board member within the next year.

## Access: Community Engagement

In June, we contributed a total of \$10M to leading racial justice organizations and recently completed our review and approval for proposals in the following programmatic areas:

- Criminal justice reform, including fair police practices
- Civic engagement/voting
- Economic empowerment and community building, including job training and community conversations focused on social justice solutions

### These organizations include:

- The National Urban League is a historic civil rights organization dedicated to economic empowerment, equality, and social justice.
- The National Association for the Advancement of Colored People (NAACP) whose mission is to secure the political, educational, social, and economic equality of rights in order to eliminate race-based discrimination and ensure the health and well-being of all persons.
- National Action Network, a leading civil rights organization in the nation.
- Leadership Conference for Civil and Human Rights, a coalition of more than 200 diverse national organizations whose mission is to promote and protect the civil and human rights of all people.
- Rainbow Push Coalition, a multi-racial, multi-issue, progressive, international membership organization fighting for social change.
- National Coalition on Black Civic Participation dedicated to increasing civic engagement and voter participation in Black and underserved communities.
- NAACP Legal Defense and Educational Fund, a leading legal organization fighting for racial justice.

## Small Businesses

- Out of the \$7.5 M Verizon contributed to small businesses via our PayItForwardLive concert series launched at the start of COVID-19, 44% of the grant recipients were Black-owned businesses.
- Verizon Media Group provided \$5 million in donated media to organizations that support Black-owned businesses such as the National Minority Supplier Development Council, US Black Chambers and Local Initiatives Support Corporation (LISC).
- Visible provided \$1 million in donated organizations as well.
- We partnered with Ten10Design, a Black women-owned business to design a new Verizon branded T-shirt for the V Team to support racial justice. Proceeds were donated to the National Urban League. To date, the campaign has raised \$30,000.
- We are committed to strengthening economic empowerment across the Black community by focusing our efforts on upskilling/reskilling to help under-resourced community members thrive in the digital economy and prepare for jobs of the future.
- Verizon made a \$1 million grant to We Mean Business to provide one million small and medium sized businesses globally with carbon footprint quantification tools and resources to reduce their carbon emissions 50% by 2030.

## Volunteerism

- After launching a series of new virtual events, Verizon employees volunteered 68.7K hours in support of advancing racial equity.

## Digital Inclusion

- As long time champions of digital inclusion, we expanded our impact in 2020 through Verizon Innovative Learning. With many of the participating schools located in communities of color, nearly 30% of the middle school students joining the program in Fall 2020 are Black. Since 2012, 350,000 students have been supported by the program.
- During the 2020-2021 school year, Verizon's Innovative Learning program will expand to 101 Title 1 middle schools across the country, bringing the total number of middle schools to 254
- For the first time, the program will include ten high schools, five in Compton, CA, and five in Irving, TX, boosting the STEM pipeline for students in these districts. With the ongoing disruption of COVID-19 across schools, we have established partnerships with school districts nationwide to offer discounted connectivity and devices so that over 36 million students in 38 states and the District of Columbia can access the tools they need to support tech-enabled learning.
- We also partner with 20 HBCUs to reach young men of color and provide them with STEM education.
- These new commitments come on the heels of introducing Citizen Verizon, our plan for improving the world through economic, environmental and social advancement. With Citizen Verizon, we will provide 10 million young people with digital access and skills training to thrive in a modern economy.
- Through the Clinton Global Initiative University (CGI U) program, Verizon will offer student leaders access to experts in technology and innovation, as well as offer specialized curriculum and programming to help students develop impactful projects. This one-year partnership has a specific focus on engaging students at Historically Black Colleges and Universities (HBCUs), Hispanic Serving Institutions (HSIs), Native Colleges, and Community Colleges.

## Criminal Justice Reform

- Our legal and public policy teams have been active for over two- years to raise awareness of the system challenges and advocating for reform.
- This includes sponsoring, supporting and participating in many convenings, conferences and discussions on criminal justice reforms around the nation. Additionally, we have taken positions on bipartisan state and federal legislation, including last year's First Step Act. And members of our legal teams volunteer and provide pro bono representation to criminal defendants.

## Leadership

- Hans Vestberg sits on The Business Roundtable (BRT), a coalition of CEOs of America's leading corporations. The group released its principles for national police reform and launched an advocacy campaign to encourage Congress to pass a new federal police reform law.
- We play an active role on the BRT Diversity Task Force and developed commitments to drive greater diversity across the corporate landscape by addressing racial and social inequities.
- We became a founding member of OneTen, a new organization focused on creating a million new jobs for Black and African Americans by 2030.

# Our Ongoing Commitment

We are at the forefront of an industry building a more connected world. With our purpose, scale and global reach, we are uniquely positioned to shape a more equitable future and catalyze the change we want and need to see, starting within our walls. Here's a summary of how we are moving forward together.

- We will continue to provide and expand mentorship and development opportunities for women and people of color across teams and at all levels.
- We will strengthen our outreach and recruitment practices to cultivate a diverse workforce.
- We will evaluate and strengthen support systems to ensure that women and people of color have equal opportunity to advance in their careers and thrive professionally.
- We will champion our ERGs and further support their efforts to create dynamic employee communities.
- We will introduce new learning pathways to educate leaders and team members on unconscious bias, conscious inclusion and how to be an ally.
- We will continue conversations and safe spaces to build awareness, understanding and actions that combat racism.
- We will partner outside our walls with organizations and coalitions for racial and social justice recognizing that we can't do it alone.

## Join an Employee Resource Group (ERG)

ERGs are employee-led groups that engage and empower V Teamers to help you fulfill your greatest potential as we continue to strengthen our commitment to an inclusive culture. Not only will you benefit professionally and personally from participating, but you can also contribute insights and ideas to make an impact on our business and our communities and learn from diverse perspectives and backgrounds. [Join an ERG.](#)

Please visit [here](#) for more information on Verizon's Diversity & Inclusion efforts.



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