

VERIZON  
UP TO SPEED LIVE  
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Redefining Communication Access

>> JEREMY GODWIN: Hello. And a good Friday to you. Look at this, we still have folks working at home today. Lots of kids now are viewers of employees who are taking us every day and watching and seeing what we have to say, some familiar faces there, Katie and her family!

And, a lot of folks, working from home also folks still out in the field doing what they do best, keeping us all connected and we can't forget our furry friends at home either. They are there for us there as well, a pet to love, to enjoy, and there's a special shot coming up next, my dog, pearl taking the work from home very seriously there on the laptop doing what she does best, here we are live in the studio, live noon on the East Coast, 9:00 a.m., on the West Coast. And, we are back with Hans Christy and we have Guru joining us today, so as we do, let's get right to it Hans, updates please.

>> Hans Vestberg: Good morning and good afternoon and good evening -- wherever you guys are.

First of all, it's great to have you all on there, one thing I want to really

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thank you, is how many people are attending these up to speed live. And we have up to 30, 40,000 people, being on the broadcast, and, of course, a lot of replays as well. So that tells us that this is -- something very important that, Jeremy and the communications team is putting together every morning.

Towards what we're communicating. I always want to remind you, what our mission is in the crisis, and our mission is, of course, keep all of us employees, safe, and healthy. That's No. 1, and then secondly, keep the infrastructure up, that is very important as well. There's so many people, relying on it, I spoke yesterday, about all the people, I'm talking to, customers, really, rely on Verizon these moments, to operating and keep the country and many countries up running, by using communication.

I want to tell you a story from yesterday.

Hans Vestberg (Continuing): And I was on live team, to see very famous anchor Jim Cramer, he told me a story about that -- he called in to the Verizon customer care, on Tuesday or Wednesday night, had a big problem with -- his computer.

Somebody, that was called josh, helped him out. And fixed everything, it was the middle of the night and Jim asked him about what is your surname, because I'm going to tell Hans how great you are, and josh, he told him that this is our normal work, here, this is not a business, I don't want to give you my surname. I think that says a lot about our team out there. Thank you very much.

>> Jeremy Godwin: Thank you for that, and I think a great reminder. We have so many people, who are out, working from home, they're working in the field. Keeping people connected; so stick around for a special thank you

message for them, at the end of our show today.

Like Hans said, we can't say thank you enough, so we'll say it over and over again.

So also joining us today, via, the Web here, we're going to bring in Guru from Verizon media, Guru how are things with you and the team and a special thanks to the yahoo finance team keeping people connected and folks around the world what's the latest with Verizon media today?

>> Guru Gowrappan: Thanks Jeremy.

I think you know this is who we are as Verizon, gives me immense pride to be with this family during these trying times, back to your question, look, first and foremost as Hans said, our employees and communities is very core priority for us, and at this point Verizon media, nearly everyone is working from home, they have a small number of employees in data centers and other critical areas, coming into our offices, maintaining those important services.

We are actively monitoring teams across the globe, like, our team in Italy -- we're now in week 6 of a complete lock-down and challenging situation as we all know, but they've done an amazing job staying resilient in these challenges times, and we're also working to help a critical few employees, like, Stephanie Goldberger who is in our native strategy team which new in Peru, where the country has closed the borders my message to all others who may be in similar situations, stay strong.

Stay calm, we are here to help, and we will get through this together and stronger. Of course, I'm massively proud of our team how they're handling the challenging working environment while committed to daily work for our customers, back to Hans's example as well for consumers, we continue

to deliver trusted, content and news, with so much misinformation out there, more than ever consumers needs to more reliable and trusts sources that's why, you know, we created our coronavirus help page, linked across our entire ecosystem, teams are rapidly updated 24/7, tech and engineering teams have been doing a fantastic job of getting the hub set up quickly. But its functionality over the last few months and really being ready. We're also seeing, huge increase in our monthly active users, in key areas that are delivering some of these core human needs, finance, and news.

Throughout their ecosystem. You also see significant demand for our editorial talent to appear as subject-matter experts on publications "Good Morning America", CNN and other areas, that's a testament to the credibility of content and team we have.

And then on the B2B side publishers and advertisers side, team is doing a tremendous job connecting with our customers virtually, our sales team has been building on their partnerships and finding new solutions to meet their needs, ad and video platform continue to deliver, seamless experiences.

As the teams monitor, performance and traffic closely, and as we -- as we're all focused on now, how we can help, the society at large.

So not only are we keeping our communities connected and informed, but we also look outward to help other organizations, donating, ad space to World Health Organization; and also planning doing on more with that donation, so more on that soon.

>> Jeremy Godwin: You talk about your team figuring out new ways to work, caught up with Erin Bigelow from your studio team, I want to play a

quick sound bite from her, about how they're keeping yahoo finance on the air right now.

>> This, forced us to move really quickly, to get really creative, really fast.

These last couple of days, it's felt like we're doing everything we can, to save the life of the product. As yahoo finance, the show must go on, and it did. And people got their financial news, as they know and trust, Yahoo! Finance to be able to deliver.

>> So important for those reminders of everything that's out there. Christy, joining us in the studio today, Christy what's the latest that you have for our employees around the world.

>> Christy Pambianchi: Thanks Jeremy and thanks for all the V teamers tuning in to watch. I think obvious we're at the end of our daily broadcast, very excited as Hans mentioned to know this is reaching so many of you.

We're in high uncertainty. And in times of high uncertainty, we know that there is one thing we want you to know you can count on, and it's that the leaders of Verizon are here, working every day, and meetings that Hans is holding to make sure that we're doing all the right things for you and for our customers, around the world.

So, we -- with that, in mind overhauled the employee Web Page yesterday, got a lot of great feedback from you, there's a new ask, Christy button, if there's something you see that you still need, write me. We have got 160 messages overnight. Answering of those many of that is on the Web Page, obviously, we can keep formatting is so you can access more readily.

In addition, many of our retail employees were asking how to access that. So you'll be getting instructions, emergency notification system, because we want life our V teamers connected into the latest on what's going on with COVID-19, how it affects us and you, and I also want to share, we have, you know, if we look back, where were we a week ago? We really just began to embrace what was coming at us with COVID-19 around the world, and we have just moved, and really lived, the premise of being Agile, we now have as I mentioned, earlier this week, been dramatically moving work-to-home, and shifting ways that we do work that cannot be done from home, so if we look Guru has mobilized the majority of his organization to work remotely.

Similarly in VBG approaching 90%, most of our corporate teams are now remote and now when we look at what we're doing with the network operators, who as you heard from Hans earlier we have roles that have to be out there. These are considered critical infrastructure for governments around the world.

We've worked to get garage homing so folks can stay at their home and not have to come to the central garage and we've prioritized the dispatch calls, Kevin service and his team, Gina are out there communicating that and seeing that flow through to the calls that are about critical connectivity to the homes, and finally Ronan and Krista and their teams you heard from him earlier this week continuing to make dramatic moves to take offline distribution points and stores that are not critical, but also making sure as entree into our network, to get physical support. I want to say thanks to all the V teamers and leaders finding new ways of working, we're also going to be running additional information for ways you can do connectivity ways to manage remote teams, ways to keep people connected and also offer employee

assistance services via WebEx or other platforms you can use for group communications over telecommunications.

So, really trying to stay connected to all of you in this time. Thanks so much.

>> Jeremy Godwin: Christy, thank you so much, let's jump into some questions and answers, obviously, you can always send your answers e-mail them to us live@Verizon.com also taking the questions making sure they get answered. Hans you were CNBC, Gwendolyn wants to know, how is this impacting us financially, what's the message you're sharing with the market right now.

>> Hans Vestberg: What we've said with the market, it's too early is this going to have a material impact on our business, of course, we -- there are things that are going to be changed but it's too early to say, but I also share -- and yesterday when I talked to -- to the market, it was basically saying that hey, this is going to be very tough time. Going forward. What I feel is that, we as a company, with everything we're doing, we're going to emerge even stronger out of this and you need to have that with you as well.

I think given how important, communication becomes, and how great we are on that, and how great, employees are, we see that. It's hard to see right now. It's going to take some time and that's -- I'm the first one to admit. But we cannot lose the faith that we are going to be an even stronger company coming out of this, uncertain about it, that's what I tell the market and the customers, we're doing that as well.

So that's why I also stress all the time how we are work as a leadership team, and how I know that many of you, are working out there, you deal with

these -- pandemic and the special circumstances, but you're also trying to have the business as issue continued around this company forward, and I think that's a big differentiator, we are dealing with this right now. And we just need to continue to do it. That's how I talk to the market, and I think that the market understands us and they think that we're doing the right things.

>> Jeremy Godwin: You mentioned new ways of working talking about the folks working from home, I'm talking a colleagues from Verizon media special guest today, Uwy Suggs is on the team there.

She's working right now, with two little kids, there, helping her, Uwy, what have you learned over thus week how you can prioritize your work and still meet the demands of the business?

>> Uwy Suggs:

Yeah, Jeremy, Hi, everyone.

And we definitely have had a fun week -- new to this and -- figuring it out. I would say, you know, just, like, -- all parents have a tough job.

And we just have been balancing the best week, we have a really strong morning routine.

And into the afternoon, so being adaptable, I would say.

Encouraging our kids, to take responsibility.

These girls, they know what's going on right now with coronavirus, and they -- are helping our family so much, right, girls?

>> Yeah!

>> Uwy: That's Mr. Jeremy, last but not least, I would say take the help, all of us have been banding together all of us parents, special the Covid parenting slack channel, and everybody has been creative to help each other



out. There is a parent power for the kids spreadsheet that you can sign up and lead a 30 minute session for all of our kids -- it's really fun to see that. So it's been great so far.

>> Jeremy Godwin: Uwy thanks so much for joining us and for sharing the moment. I appreciate everything you're doing over to Christy for a quick question, and then to Guru.

>> Talking about shelter in place, I know, governors and governments are announcing that right now. What do you want to tell the employees?

>> Christy Pambianchi: In times of uncertainty we see governments around the world and leaders in the United States looking to do things they can do to drive containment strategy and do everything they can to minimize the rate of transmission, and so I think the first thing everybody needs to know is no matter what we comply with rules and laws around the world, and that you can take, good solace in that and you'll receive advance notifications and other modes of communication if something happens that affects you personally. We very recently, after 11:00 last night eastern time, and just a few minutes as I was walking into the studio here, to meet with all of you, different governors in the United States, are looking to make changes.

However, telecommunications is -- is called out as one of the 16 critical infrastructures required to sustain the economy. So that healthcare, and pharmacies, and transportation -- food, and other things like that can still stay connected and citizens can be served in this crisis, so we're, of course, getting to that bare-bones minimum that we need to be able to support that. Which we've been doing all week as we move to our aggressive work from home strategy, and so we just encourage you to hit the Web Page, check

your -- know if something happens we're, of course, complying and reach out to your supervisor and hit that in box for us so we can answer you if your questions are not answered.

Jeremy Godwin: Thank you, we'll go to Guru, and mentioned it being the source of truth for so many people in this, how are you and the team at Verizon media continuing to take a leadership role in what people are seeing and how they get that information, Guru?

>> Guru Gowrappan: Look, you know, one of the things, you know, the best part out of this when you hear Hans Christy and how our teams are working through a times of crisis, when we often see the best in people, Verizon media, we want to be looking, ahead to proactively address the changing needs of all of our stakeholders, paying close attention to how market businesses consumer behavior continues to evolve and impacted by COVID-19 so we can effect a shift. COVID-19, the coronavirus I talked about is a starting point, drawing tens of millions of consumers every day as a new source, we'll -- you heard about Yahoo! Finance what's they're doing, Yahoo! -- we talk about mental health a little bit here, right? How do you support each other being sitting at home, and make sure we are staying healthy physically and mentally? Communication and staying in touch with people -- is even more important. Virtual -- it plays a very important role.

Yahoo! Mail does. We are in an interesting part in terms of going deeper and created the trusted content. Helping businesses as well. As I mentioned earlier on B2B side but a lot of the community we're creating through Yahoo! Mail.

>> Good reminders and Guru you talked about mental health

yesterday we heard from Tammy and we've been hearing about it all week, and ways to stay in touch with people. That's a great reminder. How has your day changed so you make sure you're mentally focused in, I know that's something you care about not only this but year-round.

>> Guru Gowrappan: Look, this is something I've been talking about with our team in our daily Q&A sessions, we, of course, we want to make sure we're delivering on our customer needs, but also we need to be taking care of ourselves and look out for one another. Now more than ever we need to approach our situation with understanding and compassion, you've heard that from all of leaders and everyone is going through a lot and we just need to be there for one another. In terms of me and -- take breaks, exercise, actually, in a weird way you can even be more healthier now, even though you don't get to go out and do things, taking breaks meditating, exercising if there are not back to back meetings with Hans, five minutes, at least, take a quick meditation if I can, but also, the other thing, you know, I'm going to do this weekend and reach out to your friends and families, text messages call them, I have been doing that more than ever and I think to be honest, it's making us feel much more closer and connected. That's huge, and I think, the -- this is the most important topic for everyone, making sure what we do, but also sharing it with our customers, if anyone wants to see the content there, the team has been delivering a lot of tips in terms of lifestyle and mental well-being and working from home, I advise everyone to check it out. And we'll continue to share that across the company but also for our customers.

Jeremy Godwin: Guru, thanks so much, Christy I know we talked about it briefly yesterday, you know, times like this, bring out the bad in

people, unfortunately.

Tammy said we're seeing an increase in phishing and different cybertype things against our customers, employees may be seeing that as well. What can we do to make sure our employees are safe at this time, from a phishing and cybersecurity standpoint.

>> Thanks for the question and thanks for the folks asking that question on the live question, box, I think now more than ever be safe. Don't click on linking you don't recognize, for sure don't give out personal information, this advice not only to protecting Verizon's information but protecting you individually as a citizen, so if you receive a communication or e-mail or text asking for your national I.D. number or your Social Security number, or banking or financial information, you should not -- strong recommendation is don't provide that.

And find out and verify that those sources are accurate.

Please follow our recommended security protocols for accessing Verizon information, and don't give your passwords out to people you don't know, and just use all those basic things that you know are typically good, safe, precautions and our IT teams are on high alert with our CISO teams and that would be our advice for V teamers.

>> Cyberinformation security organization you're talking about.

Jeremy Godwin. Hans a question keeps coming up with data hot spots what's the latest on that.

>> Hans Vestberg: I think what we have already done, is looked around our network, especially if you think about the broadband network, the Fios network, there are basically no limits on it. That's -- that's no data caps

at all. What we're also -- of course, the majority of our customers, on the wireless or a big portion of them are unlimited. That combination, of course, we're following very closely and then we have our priority that Tammy talked a lot about yesterday, priority with first responders et cetera.

So we're monitoring that at the same time, to see if there are actually areas where we need to do more -- work, for communities, that really needs it.

And we -- 24/7, I can tell you, they are looking into this, every minute, now to see if something happens and we will see that we come up with solutions, to keep all our communities and customers up running.

Jeremy Godwin: And a big part of that is our retail stores, Christy, what's our latest update as far as closures and how we're operating our hours? I know Sundays, obviously, we're not going to be there this weekend, right?

>> Christy Pambianchi: Krista and Ronan and their teams have really looked across and said how can we balance having access points for people to come in to get devices or support they need to enable their work or school from home strategy or small businesses that come in and rely on our stores, and distribution centers to get the products that they need to run their business in a a new environment. Looking at geolocations and using AI, to look at what stores make sense to keep open.

As of this time yesterday, they had already taken, upwards of almost a thousand locations offline, and -- over 500 of our own stores, included in that, and now they're looking more aggressively at how does that apply for some of the states that are looking at even more restrictive shelter practices.

And then we also have, a lot of processes for employees to tell us how

they feel about the schedules. And with the reduced crewing, we're only letting one person in the store per employee, in the store; practicing social distancing.

And so I feel that we continue to take measures to reduce, the public exposure, and, at the same time, try to make sure we have connection to the market.

Jeremy Godwin: Good thank you, as we're nearing the end of this Hans final thoughts as we go into this weekend?

>> Hans Vestberg: Going into this weekend, we will, of course, take the up to speed live, this weekend with viewership we're back Monday morning but we'll not take a leave from it, of course, the updates that Krista is doing on the resources, if anything happens you have it. Now we have the app, as well so you can ask every question you want to have there.

So I think that -- there, you have all the communication you need. I we will update it flawlessly this week on whatever is happening, and then we're back on this "up to speed live" on Monday, but it's also important. But with the weekend -- we spoke yesterday, this is times when you really need to connect with all your families and friends as well, and I really encourage you to do that in these times, if that's going to be virtual, I -- I encourage you to do that. As well, because ultimately, you're getting that small SMS or that call is going to be so important.

Finally: I would like to end up with in times like this when you're a leader you need to lead.

And I think we're leading as a company in this crisis.

Leading in the forefront for all of our stakeholders.

And my job, together, my executive team is to continue the lead.

And be the leader, regardless of circumstances, and right now, we have circumstance that's really tough, with this pandemic, we're going to leave through this and come out stronger from it. That's our conviction and that's how we'll approach every day here, thank you for everything you're doing, it's just amazing, thank you V teamers.

Jeremy Godwin: Thank you Hans for the leadership. And I think when you see the leadership from top to bottom, Christy, thank you, Guru thank you, and we're ending today, with a way to say thanks to so many of the folks, so many of our V teamers around the world, who are working, day in and day out. You have amazed all of us, we heard great story that Hans shared yesterday from Jim Cramer, we're going to end with a thank you video, if you want to share a thank you video, we're not requiring this by any means, it's always nice to share thanks with folks you can, obviously, tag us on social media, use #forwardtogether, I thank you, we will be back with you Monday at noon, let's close with this thanks.

[MUSIC]

>> here's a shoutout to all you who make this possible, for my high school seniors, through their remote learning.

>> It depends on what class you're working on.

>> Psychology, statistics.

>> Gym class.

>> Like our oldest like the others he's been gaining up a storm, for my wife dawn, she's been going through chemo so we're trying to be extra careful, dawn works for a large nonprofit keeping her team virtually connected so they

can all carry on.

>> Made me think about Kenya, the program institutionally strong.

>> I write videos for Verizon to help everyone see how much their work matters, I wanted to make this video to thank all of you, who keep us connected.

And make our Verizon network so reliable.

So, from my entire family.... keep doing what you always do: Help us get through this together.

>> Oh, my dad sent me a video.