

VERIZON
UP TO SPEED LIVE
October 11, 2022 12:00 PM ET

>>> V TEAM, WELCOME TO YOUR TUESDAY EDITION OF UP TO SPEED ON THIS OCTOBER 11TH, GOOD TO BE WITH YOU.

IT IS BUZZING HERE IN BASKING RIDGE.

AND WHEREVER YOU'RE SITTING, THIS IS GOING TO BE AN EXCITING ONE BECAUSE WE DO HAVE MR. HANS VESTBERG JOINING US.

WE'LL BE TALKING ABOUT UPDATES, ABOUT FLORIDA, AS WELL AS IF YOU SAW IN THE REMINDER EMAIL ADVANCING 2.0.

SOMETHING THAT WE'LL BE SHARING FROM HANS AND SOME OF OUR LEADERS AS WELL.

SO EXCITING UPDATE HERE.

SO LET'S GO RIGHT TO IT.

LET'S GET TO HANS.

HANS IS JOINING US VIRTUALLY.

IT IS GOOD TO BE WITH YOU SIR, HAPPY TUESDAY, LOOKING FORWARD TO WHAT YOU'RE SHARING TODAY.

>> HI, MAN.

GREAT SEEING YOU ALL.

HI, V TEAMERS.

ALWAYS GREAT TO BE UP ON UP TO SPEED.

A COUPLE THINGS, AS ANDY SAID, I WILL TALK ABOUT.

I WANT TO START TALKING ABOUT HURRICANE IAN.

I KNOW WE TALKED A LITTLE BIT ABOUT IT BEFORE, BUT I THINK IT'S JUST IMPORTANT TO REINFORCE AND OF COURSE SENDING OUR PRAYERS AND SUPPORT TO THE IMPACTED FAMILIES, CLOSE FRIENDS, FAMILIES, LOST HOMES AND EVERYTHING IN THIS DEVASTATING HURRICANE THAT IS JUST SO BRUTAL.

BUT I ALSO WANT TO REACH OUT AND THANK THE V TEAMERS THAT YOU HAVE SEEN ON UP TO SPEED AND OTHER COMPLICATIONS WHEN [?] IMPACTED AREAS TO FIX THE FIBER CUTS OR SEEING THAT THE STATIONS ARE WORKING IN ORDER TO KEEP THE NETWORK UP.

THERE'S SO MANY THAT I WOULD LIKE TO THANK THAT HAVE DONE SUCH AN OUTSTANDING JOB AND FOR VERIZON.

SO I CANNOT GO OVER ALL OF THE NAMES, BUT CLEARLY THERE ARE SO MANY OF YOU THAT HAS ENGINEERS, TECHNICIANS, OPERATION AND MAINTENANCE STAFF FROM VERIZON HAS BEEN OUT THERE DOING A JOB, SLEEPING ON PLACES THAT YOU NEVER WOULD SLEEP.

AND I GOT THE FIRST SORT OF FEEDBACK FROM -- FROM KYLE, MY CTO THAT WAS DOWN THERE, ALL THE TEAMS.

SO THANK YOU ALL, ALL GUYS.

I KNOW THESE ARE HARD TIMES.

HARD TIMES FOR FAMILY, FRIENDS DOWN THERE.

BUT IT'S ALSO A LOT OF OUR V TEAMERS THAT LIVE IN THIS AREA THAT HAS BEEN VERY IMPACTED.

I JUST WANT TO REACH OUT TO THEM AND GIVE THEM ALL THE SUPPORT. YOU KNOW, GUYS, WE HAVE OUR VTOV FUND WHICH IS BASICALLY TO SUPPORT EACH OTHER.

THERE ARE MORE THAN A HUNDRED V TEAMERS THAT ACTUALLY HAVE APPLIED FOR SUPPORT FROM THE VTOV FUND, HR TOGETHER WITH THE VTOV FUND IS WORKING THROUGH THAT.

THEY'VE NOT ONLY LOST THEIR HOMES, MANY OF THEM LOST THEIR OFFICE AS WELL BECAUSE MANY OF THEM WERE WORKING FROM HOME.

SO I'M SENDING MY BEST REGARDS AND GIVE THEM ALL THE SUPPORT. YOU HAVE THE -- YOU HAVE THE QR CODE UP HERE ON THE SCREEN IF YOU WANT DONATE TO THE FUND.

VERIZON HAS ALSO DONE DONATIONS TO THE FLORIDA DISASTER FUND, 125,000.

WE'VE ALSO DONATED 250,000 TO SMALL BUSINESS RECOVERY.

IMPORTANT FOR US IS, OF COURSE, TO CONTINUE TO GIVE THAT SUPPORT. WE KNOW HOW IMPORTANT THE NETWORK IS AND THE COMMUNICATION IN TIMES LIKE THIS.

IT'S GOING TO TAKE TIME TO RECOVER THIS, BUT OUR TEAM IS DOING EVERYTHING THEY CAN AND THEY'RE DOING A GREAT JOB.

SO THAT WAS A LITTLE BIT OF HURRICANE IAN.

NOW I WANT TO TALK ABOUT SOMETHING CALLED VERIZON 2.3.

SO WHAT IS VERIZON 2.3?

MANY OF YOU REMEMBER 2.0, WHICH WAS A CHANGE OF STRATEGY GO TO MARKET, ORGANIZATION.

2.3 IS SOMETHING A LITTLE BIT DIFFERENT.

SO LET'S SAY FIRST OF ALL, WE USED 2.3 FOR MANY REASONS.

2.3 STANDS FOR 2023, PREPARING FOR 23, BUT IT STANDS FOR NOT THE CHANGE OF STRATEGY NOR A CHANGE OF CULTURE, BUT IT'S CLEARLY A NEXT STEP FOR EVOLUTION OF OUR ORGANIZATION TO BE MORE EFFICIENT. AND IT'S ALSO A WAY TO TRANSFORM -- DO TRANSFORMATION SO WE CAN ACTUALLY FIND EFFICIENCIES, SO WE CAN INVEST MORE ESPECIALLY IN OUR FIVE VECTORS OF GROWTH, BECAUSE GROWTH IS SO IMPORTANT FOR US. THAT'S WHAT VERIZON 2.0 IS.

AND WE'VE BUILT THIS VERIZON 2.3 ON THE [?] 2.3.

AND THERE YOU HAVE EVERYTHING WE'RE THINKING ABOUT WHEN WE LAUNCHED 2.0, PRESERVE AND TRANSFORM.

WE DO THE SAME THINGS RIGHT NOW WHEN IT COMES TO THE 2.3.

WE ARE BUILDING ON THE STRENGTHS THAT WE NEED TO BE STRONGER ON AND WHAT WE NEED TO BE BETTER ON.

THINGS LIKE CUSTOMER EXPERIENCE, SO TO MARKET, SEEING THAT WE GET THE FULL SYNERGIES OF EXCELLENCE AND SUPPORT [?] BUT ALSO THAT WE CONTINUE TO EXECUTE WELL.

SO IT BUILDS ON THAT FUNDAMENTAL.

WE NEED TO CONTINUE TO EVOLVE.

THE VERIZON 2.3 IS AN EVOLUTION OF VERIZON 2.0, BUT ONCE AGAIN VERY IMPORTANT, IT'S NOT A CHANGE IN STRATEGY NOR A CHANGE OF CULTURE.

SO IT WILL LOOK ON THE HIGH LEVEL [?] TRANSFORMATIONS THAT WE'RE DOING ON VERIZON 2.3.

FIRST OF ALL, I WILL TALK QUICKLY ABOUT IT.

WE'RE CREATING SOMETHING CALLED THE GLOBAL SERVICE ORGANIZATION. WE ARE ALSO WORKING TO SCALE OUR EFFICIENCY ACROSS THE ORGANIZATION.

THINGS THAT WE FIND EVEN MORE EFFICIENCIES TO INVEST IN THE FUTURE AND FOR OUR BUSINESSES.

AND WE'LL ALSO IMPROVE OUR CROSS-FUNCTIONAL EFFICIENCY.

AFTER FOUR YEARS OF VERIZON 2.0, WE FOUND THERE ARE CERTAIN PROCESSES, INTERFACES THAT WE NEED TO [?] AND WE HAVE TALKED TO ALMOST ALL THE TOP 300 LEADERS IN THE COUNTRY WHERE WE CAN DO BETTER, WHERE CAN WE UNLEASH PAIN IN ORDER FOR US TO ACTUALLY GROW FASTER AND FOCUS ON OUR CUSTOMERS.

WE HAVE IS A STRATEGY WHICH IS A NETWORK SERVICE AND WE WANT AS MUCH CONNECTIONS ON TOP OF IT AS POSSIBLE IN ORDER TO GET THE BEST RETURN IN THE INVESTMENT IN THE NETWORK.

SO WE NEED TO CONTINUE TO BE AGILE AND [?]

SO THOSE ARE SOME OF THE INITIAL KEY TRANSFORMATION AREAS OF VERIZON 2.3 AND WE TALK ABOUT THE GLOBAL SERVICE ORGANIZATION IN A SECOND.

BUT BEFORE THAT, THE GOALS OF COURSE IS THEY CONTINUE TO INCREASE THE FOCUS AND INVESTMENT OF THE AREA.

OUR NETWORK, OUR BRAND, HOW WE'RE GOING TO MARKET, ALL OF THAT, WE NEED TO SEE THAT WE CAN UNLEASH IN THOSE AREAS.

WE WANT TO IMPROVE THE ORGANIZATION EFFICIENCY.

YOU'RE SEEING THAT WE'RE TAKING NEW STEPS ALL THE TIME TO BE MORE EFFICIENT, SERVE OUR CUSTOMERS BETTER AND SEE THAT WE CAN CONTINUE TO TAKE AWAY PAIN POINTS IN THE PROCESS.

FINALLY, COST SAVINGS.

AND THE COST SAVINGS COMING WITH THAT WE CAN INVEST IN OUR GROWTH AND DRIVE THE GROWTH THAT WE HAVE DECIDED IN OUR STRATEGY IN THE FIVE VECTORS OF GROWTH AND ULTIMATELY IMPROVE THE RETURN ON CAPITAL.

SO THAT'S REALLY WHAT THE INITIAL TRANSFORMATION AREAS OF VERIZON 2.3 ARE.

YOU START BY LOOKING INTO WHAT WE'RE NOW DOING.

SO I WILL -- SAID THAT I WANTED TO TALK ABOUT VERIZON GLOBAL SERVICES.

SO WE ARE -- THE FIRST OF JANUARY LAUNCHING A NEW ORGANIZATION CALLED VERIZON GLOBAL SERVICES.

THAT IS AN ORGANIZATION THAT IS GOING TO SERVE ALL OUR UNITS, OUR BUSINESS UNITS, OUR NETWORK AND TECHNOLOGY, OUR CORPORATE FUNCTIONS IN ORDER BOTH TO BE MORE EFFICIENT, BUT ALSO DELIVER CAPABILITIES.

USING OUR SCALE IN ORDER TO BE MORE EFFICIENT.

THIS, OF COURSE, IS VERY IMPORTANT NEXT STEP FOR US IN THE VERIZON 2.0 IN ORDER TO TAKE ADVANTAGE OF THE SCALE AND SORT OF THE WHOLE [?] EFFICIENCIES IN THE COMPANY.

THAT'S WHAT WE ARE LAUNCHING RIGHT NOW AND VERIZON GLOBAL SERVICES IS A NEW ENTITY AND IT WILL START THE 1st OF JANUARY. IF WE GO TO THE NEXT SLIDE.

SO THAT MEANS THAT WHO'S GOING TO RUN VERIZON GLOBAL SERVICES? YEAH, HE'S HERE AND HE WILL TALK TO ME, CRAIG SILLIMAN.

YOU ALL KNOW HAS BEEN RUNNING A LOT OF OUR [?] IN THE COMPANY, EVERYTHING FROM THE CHIEF [?] OFFICER, HE'S RUNNING SUPPLY SOURCE, AND HE WILL TAKE THE LEAD ON VERIZON GLOBAL SERVICES AND SEE THAT WE GAIN THOSE EFFICIENCIES, BUT ALSO SEE THAT WE LEVERAGE OUR CAPABILITIES ACROSS THE COMPANY MUCH BETTER.

THAT ALSO MEANS THAT AS OF TODAY, AS CRAIG IS GOING TO FOCUS ON VERIZON GLOBAL SERVICES, I'M SUPER EXCITED TO ANNOUNCE THAT VANDANA VENKATESH WILL SUCCEED CRAIG AS THE CHIEF LEGAL OFFICER. AND SHE HAS BEEN AROUND THE COMPANY SINCE 2003.

AND SHE'S TODAY THE CHIEF LEGAL OFFICER OR THE SUPPORTER OF VERIZON CONSUMER GROUP WHERE SHE'S WORKING TODAY.

THERE ARE SOME OTHER RELATED MOVES THAT'S GOING TO HAPPEN, BECAUSE WHEN WE'RE GOING THROUGH ALL THESE IMPROVEMENTS AND EFFICIENCY AND LEARNING FROM THE TOP LEADERS OF COMPANY, WE'RE DOING TWO MORE TODAY, IT WILL COME MORE, THAT THE NEW BUSINESS [?] THAT IS ON THE REMOUNT WE MOVE TO GNT AND THE MANAGEMENT THAT IS UNDER [?] TODAY WILL MOVE TO GNT.

ALL OF THESE STRATEGIC MOVES IS FOR GROWTH AND BUILD EFFICIENCIES. SO THESE ARE SOME OF THE INITIAL THINGS THAT WE'RE LAUNCHING IN VERIZON 2.3.

ALL IN ALL TO SEE THAT WE CAN CONTINUE TO GROW AND TO BE MORE EFFICIENT AND A CONTINUATION OF THE VERIZON 2.0.

AND IT, OF COURSE, TO COMPETE WELL WHEN IT COMES TO 2023.

THAT'S WHY WE HAVE THE NAME VERIZON 2.3, '23.

SO I THINK IT'S -- IT'S A WAY FOR US TO EXPLAIN THAT IT DON'T CHANGE OUR STRATEGY, NO CHANGE OF CULTURE, BUT WE CONTINUE TO EVOLVE AS A COMPANY.

BY THAT, I WOULD LIKE TO HAND IT OVER TO CRAIG.

CRAIG WILL TALK A LITTLE BIT WHERE WE ARE IN THIS FORMATION OF VERIZON GLOBAL SERVICES THAT ACTUALLY GOING TO START OF THE FIRST OF JANUARY, 2023.

OVER TO YOU, ANDY AND CRAIG.

>> ALL RIGHT, HANS, THANK YOU VERY MUCH.

THERE YOU HAVE IT, VERIZON 2.3, WE ARE ENTERING OUR MICHAEL JORDAN YEARS, 23 HERE.

AND YES, MR. SILLIMAN IS HERE.

IT'S GOOD TO BE WITH YOU AGAIN.

>> IT'S ALWAYS GREAT TO BE WITH YOU.

>> IT'S A PRIVILEGE TO BE ON THE STARTING BLOCKS WITH YOU.
TELL US WHAT VERIZON GLOBAL SERVICES MEANS TO YOU AND WHAT'S ON YOUR MIND AS WE ENTER THIS NEW CHAPTER.

>> THANKS, ANDY FOR HAVING ME ON.
THREE QUICK THINGS.

FIRST, I'D BE REMISS IF I DIDN'T SAY CONGRATULATIONS TO VANDANA.
I WORKED WITH VANDANA FOR A LONG TIME.

SHE'S A BRILLIANT LEADER AND EXECUTIVE AND SHE WILL BE AN INCREDIBLE CHIEF LEGAL OFFICER FOR VERIZON.

I'M HAPPY TO HAVE HER ON THE VLC WITH ME.

I'M LOOKING FORWARD TO TAKING ADVANCE OF HER WISE COUNSEL.

I'M SO HAPPY FOR YOU AND VERIZON FOR WHAT THIS MEANS.

AS FAR AS VERIZON GLOBAL SERVICES, I WANT TO SHARE TWO THINGS.

HANS SET IT UP ABOUT WHY WE'RE DOING THIS.

I WANT TO SHARE WHERE WE ARE.

WE'RE JUST AT THE STARTING LINE.

WE'RE SHARING THIS WITH YOU AS WE BEGIN TO ROLL OUT THE IDEA.

WE'RE GOING TO STAND IT UP ON JANUARY 1st.

IN THE MEANTIME, WHAT WE'VE DONE IS WE'VE SAID, THESE ARE THE PRELIMINARY FUNCTIONS THAT WE THINK WILL BE PART OF VERIZON GLOBAL SERVICES.

THESE LEADERS WILL DEFINE WHAT GOES INTO THE UNIT AND WHAT COMES OUT.

WE'LL BE WORKING OVER THE NEXT COUPLE OF MONTHS TO ESTABLISH THE ORG, METRICS, KPI, OPPORTUNITIES TO DRIVE BOTH THE COST SAVINGS THAT HANS TALKED ABOUT AND ADDRESS THE PAIN POINTS THAT BOTH OUR CUSTOMERS FEEL AND YOU FEEL ON THE FRONT LINES.

REALLY EXCITED ABOUT THAT.

IF WE CAN FLIP TO THE NEXT SLIDE.

THIS IS WHERE WE STARTED IS THE PRIMARY FUNCTIONS.

BUT IF WE GO TO THE NEXT SLIDE, THIS IS FUNDAMENTALLY THE MISSION AND WHERE WE GO NEXT.

OUR MISSION IS TO IMPROVE THE OPERATING LEVERAGE OF VERIZON.

SO WHAT IS OPERATING LEVERAGE?

IT SIMPLY MEANS THE MEASURE OF HOW MUCH OF YOUR REVENUE GOES TO THE BOTTOM LINE.

FOR EVERY EXTRA REVENUE WE EARN, A DOLLAR COST COMES WITH THAT.
WE HAVE NO OPERATING LEVER RAGE.

WHEREAS, IF YOU CAN GET AN EXTRA DOLLAR OF REVENUE WITHOUT INCURRING ANY EXTRA COST, YOU GET EXTRA DOLLAR PROFIT SO YOU HAVE GOOD OPERATING LEVERAGE.

WHAT WE WANT TO DO HERE IS FIGURE OUT JUST LIKE NETWORK AS THE WAY HANS DESCRIBED IT, WE BUILT NETWORK ONCE AND SELL TO ALL THE NETWORK SEGMENTS.

WE'RE GOING TO BUILD ONCE AND SERVE EVERYONE SO WE'RE AS EFFICIENT AS POSSIBLE.

AGAIN, WE'RE JUST LAUNCHING THE ORGANIZATION ON JANUARY 1st.
WE'RE GOING TO BE WORKING OVER THE NEXT COUPLE MONTHS TO
IDENTIFY OPPORTUNITIES.

WE'RE GOING TO BE WORKING WITH LEADERS ALL ACROSS THE BUSINESS TO
HAVE THOSE DISCUSSIONS ABOUT WHAT MAKES UP THE ORGANIZATION AND
WHAT OPPORTUNITIES WE HAVE.

BUT I'D LOVE TO HEAR FROM YOU AS WELL.

SO MANY OF YOU ON THE FRONT LINES, YOU SEE THE CUSTOMER PAIN
POINTS.

YOU SEE HANDOFFS OF THEIR WORK.

YOU SEE SYSTEMS ISSUES.

WE'RE GOING TO BE BRINGING ALL THAT TOGETHER IN AN END-TO-END VIEW
OF WHAT IS OUR SYSTEM, WHAT IS OUR SYSTEM, ECOSYSTEM?

IF YOU SEE POINTS THAT WE CAN ATTACK TO MAKE YOUR JOBS EASIER AND
MAKE THE CUSTOMER JOURNEY MORE EFFICIENT, WE'RE NOT GOING TO
DUPLICATE EFFORTS OF WHAT EVERYONE'S ON ALREADY.

BUT IF THERE ARE NEW OPPORTUNITIES TO ATTACK, LOVE TO HEAR FROM
YOU.

WHAT ARE THE THINGS WE CAN CHANGE THE OPPORTUNITY AND LOVE TO
HEAR FROM YOU.

>> IF YOU WANT TO HELP CRAIG, I THINK WE SHOULD SET UP THE EMAIL,
SHOULDN'T HE?

>> THE EFFICIENT WAY TO DO THAT.

THAT WOULD BE EFFICIENT.

>> DAY ONE WE'RE ALREADY --

>> HAVE YOU DONE IT?

>> I'LL SEND AN EMAIL.

THE EMAIL IS HELPCRAIG@VERIZON.COM.

ON YOUR JOURNEYS, THIS IS WHAT YOU HEAR, FOLKS WANTING TO GET
TOGETHER AND GET INTERACTIVE.

WHY IS THAT SO IMPORTANT FOR YOU?

>> IT'S ABSOLUTELY RIGHT.

I'VE BEEN OUT TRAVELING THE LAST COUPLE WEEKS AND WHEN YOU DO
TOWN HALLS, WHAT'S ON PEOPLE 'S MINDS, WHAT WE'RE DOING ADDRESS
TLC IN THESE MARKETS.

PEOPLE GO TO PROCESSES AND PAIN POINTS FOR CUSTOMERS.

THEY GO TO HOW WE CAN BE MORE EFFICIENT AND HOW WE CAN MAKE ALL
OF OUR WORK MORE EFFICIENT, SMOOTHER, EASIER.

SO THAT'S EXACTLY WHAT HANS HAS DONE NOW IN SETTING THIS UP AND
WHAT HE'S TASKED US WITH IS, LOOK AT ALL THE SYSTEMS AND THE VENDOR
ECOSYSTEMS, ALL THE PARTNERS WE WORK WITH AS SO MANY OF YOU DEAL
WITH DAY TO DAY, AND HOW DO WE ADDRESS THOSE PAIN POINTS AND GET
MORE EFFICIENT?

SOME OF IT MAY BE COST OUT OF INEFFICIENCY, AND SOME OF IT IS THOSE
PAIN POINTS SO WE CAN DRIVE REVENUE BY MAKING IT EASIER TO DO
BUSINESS WITH.

HERD HANS LOUD AND CLEAR BECAUSE HE'S BEEN LISTENING TO YOU ABOUT WHAT YOU'RE SAYING ON THE FRONT LINES AND THAT'S WHAT THIS IS ALL ABOUT.

>> THAT REMINDER IT WAS A DANCING 2.0 AND THAT SHOULD APPLY TO ALL OF US BEING ACTIVE PARTICIPANTS IN ADVANCING THAT 2.0 JOURNEY. LOOKING FORWARD TO 2.3.

CRAIG, THANK YOU VERY MUCH FOR JOINING YOU.

HANS, IS THERE ANYTHING ELSE THAT YOU WANTED TO ADD HERE IN THIS CONVERSATION?

YOU'D LIKE TO ADDRESS?

>> I THINK WHAT WE'RE DOING HERE, WE'RE PROGRESSING ON THE MODEL THAT WE ALREADY HAVE AND MAKING IT MORE EFFICIENT AND SEEING THAT WE CAN UNLEASH BOTH SUPPORTING CAPABILITIES FOR OUR BUSINESS PEOPLE TO EVEN SEND MORE AND FASTER.

WHICH IS SO IMPORTANT.

WE WANT TO GROW AND FOR GROWTH, IT'S ONE OF THE MOST IMPORTANT THINGS WE HAVE IN THE COMPANY.

THAT'S GREAT [?] COMPARED TO THE MARKET, THIS IS OUR NEXT STEP TO MEET THAT MARKET.

WE WERE EXTREMELY GOOD AT PUTTING OURSELVES IN VERIZON 2.0, NOW WE TAKE THE NEXT STEP INTO 2.3 IN ORDER TO SUPPORT OUR BUSINESSES.

I THINK JUST TO BE CLEAR, CRAIG HAS A GREAT BACKGROUND FOR DOING THIS AND THIS IS A TEAM WORK WITH ALL THE V TEAM MEMBERS AND ALL THE LEADERS TO MAKE THIS HAPPEN.

I'M REALLY EXCITED ABOUT HOW THIS COME ABOUT.

WE'VE ONLY WORKED WITH THIS FOR A COUPLE OF MONTHS WHEN WE STARTED THINKING ABOUT WHAT IS OUR NEXT STEP.

THE TEAM HAS SHIFTED FANTASTICALLY AND IT'S A REALLY GOOD COLLABORATION.

>> ALL RIGHT.

AS WE ALL TAKE THESE FORWARD STEPS, I KNOW WE HAVE, AS YOU MENTIONED, WHEN YOU MENTIONED, CRAIG, WALK INTO THIS ROLE HERE, WE HAVE VANDANA AS WELL JOINING US AND TAKING THOSE FIRST STEPS AS OUR CHIEF LEGAL OFFICER HERE.

VANDANA, CONGRATULATIONS.

THANKS FOR JOINING US.

>> THANK YOU.

>> I THOUGHT MAYBE WE COULD -- SINCE YOU'RE HERE, MAYBE YOU COULD KIND OF -- YOUR THOUGHTS ON CRAIG HERE.

HE CONGRATULATED YOU, BUT WHAT DO YOU THINK WE CAN IMPLY --

>> I THINK I GOT START BY HIRING A LOT MORE LAWYERS TO HELP CRAIG, RIGHT?

>> I SEE, OKAY.

>> BUT IN ALL SERIOUSNESS, CRAIG HAS BEEN AN AMAZING LEADER, AS BEEN SAID.

HE'S DONE WONDERFUL THINGS FOR THE COMPANY.

AND ONE OF THE WONDERFUL THINGS IS HE'S BUILT PROBABLY ONE OF THE BEST LEGAL AND SECURITY TEAMS ANYWHERE, PERIOD, ANYWHERE.

AND I WANT TO THANK HIM FOR HIS GUIDANCE OF MENTORSHIP, HIS LEADERSHIP IN GETTING US HERE.

AND I JUST WANT TO SAY ONE THING.

WE'VE GOT A BIG TASK AHEAD OF US, AND IT'S EVERYBODY'S JOB DO THAT.

SO THE LAWYERS' JOB AND THE SECURITIES' JOB IS TO FIRST, YES, PROTECT THE COMPANY, PROVIDE GOVERNANCE, COMPLIANCE, BUT WE'RE ALSO HERE TO ENABLE THE BEST BUSINESS OUTCOMES FOR THE COMPANY.

AND THAT MEANS ALL THE THINGS THAT WE'RE TRYING TO DO, THE HANS VLC CRAIG IS TRYING TO DO, WE REALLY WANT TO HELP DO THAT.

WE'RE HERE AND I'M HERE, SO I WOULD ASK YOU ALL TO REACH OUT.

I'VE WORKED WITH MANY OF YOU OVER THE YEARS AND I'M LITERALLY LOOKING TO ENGAGING WITH MANY OF YOU HERE.

>> YOU'LL MAKE SURE YOU SEND EMAILS TO CRAIG AT VERIZON.COM?

>> I'LL BE THE FIRST ONE ON THE LIST.

>> VANDANA, THANK YOU VERY MUCH.

CONGRATULATIONS.

HANS, YOU HAVE THE LAST WORD, OF COURSE.

WE HAVE QUITE THE DINNER TABLE HERE NOW, 2.3.

>> YEAH.

>> AND OF COURSE AS WE THINK ABOUT THIS FOURTH QUARTER COMING INTO '23, TALK TO US ABOUT WHAT SHOULD BE ON OUR V TEAMERS' MINDS.

>> FIRST OF ALL, OF COURSE, EXCITED TO HAVE VANDANA JOINING THE TEAM AND REPORTING TO ME.

AND AS I SAID BEFORE, THIS IS IN EFFECTIVE AS OF TODAY BECAUSE WE WANT CRAIG TO FOCUS ON SETTING UP THE VERIZON GLOBAL SERVICES.

SO THAT'S GOING TO BE HIS JOB AND REALLY EXCITED OVER THAT AND THE NEXT STEP.

THIS IS WHAT PART OF MANY TRANSFORMATIONS THAT WE'RE DOING AT THE SAME TIME, BUT WE'VE BEEN LISTENING TO ORGANIZATION, WHERE DO WE HAVE PAIN POINTS?

HOW CAN WE HELP OUR BUSINESS SELL EVEN BETTER?

THAT'S WHERE THIS COME OUT AND IT'S BEEN A GOOD PROCESS.

SUMMING UP, FIRST OF ALL, WE DON'T TALK FINANCIALS TODAY.

WE ARE JUST TWO WEEKS OR ONE WEEK FROM OUR THIRD QUARTER EARNINGS SO I ASK YOU TO TUNE IN FOR THAT SO WE'LL NOT TALK ABOUT THAT.

BUT WE ARE IN THE MIDDLE OF THE FOURTH QUARTER OR AT LEAST WE'VE STARTED, SO DON'T FORGET THAT BECAUSE IT'S VERY IMPORTANT WE CONTINUE TO EXECUTE AND SHOWING UP FOR OUR CUSTOMERS.

BUT I WOULD SAY, THIS TIME IS PRETTY SIMPLE AND WHAT TYPE OF THINGS DO WE NEED TO DO AT THE END OF THE DAY.

BUT THERE'S A LOT OF MEAT IN THIS ISSUE OR WHATEVER [?] IN THIS CONVERSATION.

FIRST OF ALL, I THINK IT'S GOOD TO TALK ABOUT HOW WE CONTINUE TO DEVELOP VERIZON 2.0 TO THE NEXT STEP TO 2.3.
WHATEVER THAT IMPACTS YOU, IT IMPACTS EVERYONE IN THE COMPANY AND HOW WE TAKE IT FORWARD IN ORDER TO SUPPORT OUR CUSTOMERS IN A BETTER WAY.
THAT'S REALLY A TOP THING.
AND IT WILL BE COMING OUT MORE INFORMATION ABOUT IT, A LOT OF INFORMATION AROUND IT.
SECONDLY, I THINK IT'S VERY IMPORTANT TO THINK THAT WE COME TO WORK EVERY DAY BECAUSE OF OUR CUSTOMERS.
AND THINKING ABOUT WHAT WE'RE DOING EITHER IN VERIZON CONSUMER GROUP, BUSINESS GROUP, THE THINGS WE'VE DONE THE LAST THREE TO FOUR MONTHS IN A VERY COMPETITIVE MARKET, IF IT'S NEW PRICING PLANS OR IF IT'S A TOTAL WIRELESS BY VERIZON COMING OUT AS A NEW BRAND OR SEEING THE SAMPLE IN TEAM OF WINNING NEW [?] THAT'S WHY WE'RE HERE. BUT ALSO WE'RE HERE TO SUPPORT OUR SOCIETY.
AND TALKING ABOUT OUR TEAM SHOWING UP IN FLORIDA AND ALL THESE PLACES THAT HAVE BEEN IMPACTED BY HURRICANE, IT'S ALSO VERY IMPORTANT THE MESSAGE THAT YOU SHOULD TALK ABOUT.
AND FINALLY THE THIRD THING, I THINK YOU SHOULD TALK ABOUT EXECUTION.
IT'S ALL ABOUT EXECUTION.
WE HAVE FIVE VECTORS OF GROWTH, WE ARE EXECUTING ON THAT.
EVERYONE IN THE COMPANY SUPPORTS ALL GROWTH AND THIS ASK HOW I DO IT.
WHEREVER YOU WORK IN THE COMPANY, YOU'RE PART OF THAT JOURNEY.
EVERYONE IS PART OF OUR PURPOSE.
EVERYONE IS PART OF THE STRATEGY.
THAT'S WHAT WE'RE GOING TO TALK ABOUT.
THE SUMMARY OF THE THREE POINTS I WANT TO BRING UP WITH MY FAMILY, I KNOW THEY'RE GOING TO BE EXCITED ABOUT THIS AND VERIZON 2.3.
WHO COULDN'T?
I WAS SUPER EXCITED ABOUT VERIZON 2.0.
NOW WE TAKE THE NEXT STEP TO BE EFFICIENT AND THE RIGHT WAY TO SUPPORT OUR BUSINESS TO GROW.
>> IT IS THAT NEXT GEAR THAT WE'RE LOOKING FOR AS WE HEAD INTO THAT NEW YEAR.
HANS, VERY MUCH FOR LAYING OUT THE PLAN FOR VERIZON 2.3.
YOU HEARD IT HERE AND A BIG CONGRATULATIONS TO BOTH CRAIG AND VANDANA AND THANK YOU TO THEM FOR JOINING US ON UP TO SPEED.
THANK YOU TO HANS AND CERTAINLY AS CRAIG MENTIONED, THIS IS THE STARTING POINT.
THIS IS WHERE WE GET STARTED.
WE KICK IT INTO HIGH GEAR AND, OF COURSE, WE'RE GOING TO FINISH STRONG IN FOURTH QUARTER.

AS HANS ALLUDED TO, WE'VE GOT OUR EARNINGS WEBCAST COMING UP LATER THIS MONTH AND OF COURSE PART OF ADVANCING 2.0 INTO 2.3 IS ALL OF OUR JOBS AS WE MOVE FORWARD TOGETHER.
DON'T FORGET TO SEND CRAIG THOSE EMAILS, HELPCRAIG@VERIZON.COM. A LOT TO BE EXCITED ABOUT AND FRAME UP THE SUCCESS THAT WE KNOW WE'RE GOING TO HAVE MOVING INTO '23.
THAT'S ALL FOR NOW, BUT THANKS TO V TEAM FOR WATCHING.
HOPE YOU HAVE A GREAT DAY, AND UNTIL NEXT TIME, YOU'RE UP TO SPEED.