

Maximizing the Full Potential

An Interview with Marni Walden,
Executive Vice President and President-Product and New Business Innovation, Verizon Communications

EDITORS' NOTE Prior to assuming her current post, Marni Walden was Executive Vice President and Chief Operating Officer for Verizon Wireless. Before this, she was Verizon Wireless' Vice President and Chief Marketing Officer. Walden also served as President of Verizon Wireless' Midwest area, responsible for operations spanning 15 states. In addition, she has served as President of the company's Southern California region, President of the Desert Mountain region, and as Branch Director for AirTouch Cellular in Colorado and Wyoming.



Marni Walden

COMPANY BRIEF Verizon Communications Inc. (verizon.com), headquartered in New York, is a global leader in delivering broadband and other wireless and wireline communications services to consumer, business, government, and wholesale customers. Verizon Wireless operates America's most reliable wireless network, with more than 103 million retail connections nationwide. Verizon also provides converged communications, information, and entertainment services over America's most advanced fiber-optic network, and delivers integrated business solutions to customers in more than 150 countries. Verizon is a Dow 30 company with more than \$120 billion in 2013 revenues.

What makes Verizon unique in its market space?

The foundation of our success is the investment in our network. The consistent investment has allowed us to deliver reliability and innovation to consumers. In wireless, it started with a voice service – “Can you hear me now?” – and evolved into a data service to where we now have more than 103 million subscribers who depend upon our wireless service across the U.S.

This investment also extends to our FiOS and enterprise services. In addition, we have built a very strong culture around getting things done; we're evolving this to be more innovative as well. We have about 176,900 employees across the globe that get up every morning and work to provide everything our customers depend on us for, trying hard every day to improve upon what they did the day before.

Every year, Mother Nature also tests us with disasters, and this is when our customers really understand what it means to have a network that is reliable like ours. We have the lowest churn rate in the industry because people really understand the value of our services. In addition to having the best network experience, we work hard every day to provide the best overall customer experience, which includes the best distribution, customer service, and products.

With the speed of technological change today, how hard is it to stay on top with new product development?

The technology is what makes this business so exciting, and having the right people and structure to stay ahead is critical. That said, while technology is rapidly changing, many of the new big markets require that traditional

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business models change as well. For example recent numbers suggest there will come a time when there are seven times more connected devices than there are humans on the planet. But for this to occur at such a large scale, component costs, product lifecycle, and pricing models have to change to recognize the full market opportunity. In my new group, we're trying to make sure that we identify the opportunity and don't just get an edge but really maximize the full potential.

Would you highlight some of those emerging businesses and their potential for growth?

Verizon Digital Media Services is one of the emerging businesses in my new organization.

Essentially this business is an end-to-end content delivery network that takes content from the likes of ABC or Disney, for instance, ingests the content, and delivers the content to all screen sizes in an efficient way. We're building out that business to do more than just content delivery. Additional capabilities like individual targeting and dynamic advertising insertion are also part of the equation. Our acquisitions of EdgeCast and Uplink were critical to making this business come together. Not only did we acquire great technology, but we acquired remarkable talent.

For machine-to-machine, there is the connectivity, which is right in our wheel house. This involves providing the transport services for those machines that want to be connected; providing the platforms for how you manage those devices when they're connected, including diagnostics, provisioning, and reporting; and then there is the solutions component. This is where there is a tremendous amount of opportunity, but we will be selective about where we play.

We handle all this today with our Verizon Telematics Group, which came from our Hughes acquisition. It does the full end-to-end, including transport, the platform, and the solutions. The Telematics business has a ton of potential. Today, you see most of the offers are of the consumer variety, for safety and security, navigation, and infotainment. But there is great opportunity in the telematics space with industry solutions such as car manufacturers working with diagnostics and over-the-air software updates, or law enforcement with transportation, emissions, and smart road traffic solutions.

How critical is it that your workforce mirrors your diverse customer base, and have opportunities for women significantly improved?

Having a diverse employee base is absolutely key to our future success. We need to continue to build strength in diversity of gender, thought, skill, and ethnicity. As for creating opportunities specifically for women, we have come a long way but we have more work to do. Years ago, you wouldn't find many (if any) female leaders at the table. Today, the changes are evident, including the strong female representation we have on our Verizon Board. However, we must continue to mentor and sponsor female leaders at all levels of the organization to create a strong bench for the future. ●