



News Release

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Verizon opens doors to champion women and confront ongoing crisis

Verizon Business launches social media campaign #WomenOwnWednesday to support women-owned small businesses and women entrepreneurs

Recent survey shows the majority of women who left the workforce voluntarily left because of burnout and women aren't receiving support resources they seek from the workplace

BASKING RIDGE, N.J. -- Today, Verizon announced Verizon Women's CoLab, a new effort to support women amid the current crisis of women leaving the workforce at unprecedented rates. The initiative will span support for Verizon's key stakeholders - customers, employees and society at large. A [recent survey by Morning Consult](#), commissioned by Verizon, stressed that women are leaving the workforce as a result of burnout due to the pandemic and having to juggle additional home-life responsibilities.

As part of the platform, Verizon Business will launch mentorship networks, free resources and training aimed at supporting women small business owners and entrepreneurs. Verizon Business is kicking off this effort with a call to action on social media March 10th, #WomenOwnWednesday, to highlight women doing extraordinary things and encouraging everyone to support women-owned businesses every Wednesday.

In a [letter](#) sent to employees today, Verizon leaders emphasized how the setbacks that women have experienced in the wake of COVID-19 run the risk of unraveling decades of hard-earned progress, stating that women's careers are not expendable in a crisis. The three co-signers, Tami Erwin (Chief Executive Officer, Verizon Business), Christy Pambianchi (Chief Human Resource Officer, Verizon) and Rima Qureshi (Chief Strategy Officer, Verizon) are calling for Verizon's partners to join this effort to create a future of work that works for all women.

- **Verizon Women's CoLab** is a collaborative career engine for women everywhere. It brings together resources to succeed, both during the pandemic and beyond and in an increasingly digital world. Participants will get access to trailblazing leaders, best-in-class development resources and an array of tools to remain in the workplace and thrive. Verizon Women's CoLab will launch later this year.
- **Women Own Wednesday Social Campaign** will spotlight women entrepreneurs and small business owners throughout the country who are making meaningful contributions within their communities. Verizon Business is launching #WomenOwnWednesday, a social media campaign that encourages society to support women-owned businesses every Wednesday. The campaign will kick-off on Wednesday, March 10, 2021.
- **Verizon Business Women's Leadership Digital Summit** will convene later this year, bringing together women of the global workforce—executives, business owners, essential workers, global decision makers.

Verizon Business *Women in the Workforce* key findings:

- Among women who voluntarily left the workforce due to the pandemic, 68% say burnout was a driving factor.
- 73% of working women view employer-sponsored resources (such as training and development programs) as important for supporting employees who are balancing personal and work obligations amid the pandemic, yet only 39% say their employer currently offers this.
- 64% of working women surveyed view mentorship programs for employees to connect with one another as important, yet only 21% say their employer offers this.
- Nearly 2 in 3 women (62%) who aren't currently working but plan to re-enter the workforce in the future say they'll be looking for a job in a field that offers more opportunity for skill development and advancement.
- 80% of women who plan to re-enter the workforce in the future are largely concerned about the state of the economy limiting their opportunities. 72% are concerned about difficulty finding a job that matches their existing skill set.
- 78% of women surveyed say they trust their friends and family for support and resources related to professional development and career guidance; 60% of women say they trust individuals in their professional network.

Verizon Women's CoLab builds upon several of the company's initiatives to champion women's advancement, including Verizon's Women in Business, which launched in June 2020 to support women-owned businesses and has since provided valuable resources for women and minority-owned small business owners and entrepreneurs. Through a partnership with the National Association of Women Business Owners

(NAWBO) and CircleAround, the program has included one-to-one mentorship, industry-specific panels and content celebrating the achievements and lessons from women small business owners.

Verizon Communications Inc. (NYSE, Nasdaq: VZ) was formed on June 30, 2000 and is celebrating its 20th year as one of the world's leading providers of technology, communications, information and entertainment products and services. Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$131.9 billion in 2019. The company offers voice, data and video services and solutions on its award winning networks and platforms, delivering on customers' demand for mobility, reliable network connectivity, security and control.

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