



Verizon Wireless

Building Business Acumen® training supports Verizon Wireless's ongoing strategy to enhance and expand its customer service capabilities and better serve its growing customer base. The result: Verizon Wireless employees use their business acumen to produce financial results and maintain industry leading customer care.

Overview

Verizon Wireless operates the United State's most reliable and largest wireless voice and 3G data network, serving more than 91 million customers. Headquartered in Basking Ridge, N.J., with more than 83,000 employees, Verizon Wireless is a joint venture of Verizon Communications and Vodafone.

The Challenge

Every day Verizon Wireless employees interact with more than 4 million people. These employees make Verizon Wireless the nation's wireless leader in customer loyalty - posting the lowest customer turnover rate among national wireless service providers.

To underscore the company's commitment to providing a positive wireless experience, Verizon Wireless sought out a training solution that would intertwine attention to customer service and attention to company profitability, and envisioned a course that would:

- » Reinforce how real-world events impact customer satisfaction and the overall business.
- » Communicate openly about the key success factors, company performance, and financial numbers with employees.
- » Broaden an employee's perspective by providing a "global-view" of how financial decisions impact different business units.
- » Help employees recognize how their seemingly siloed actions and decisions within their individual roles are important pieces to the company's success.

The Solution

Verizon Wireless initially set out to find a course to teach non-financial managers basic financial concepts, but quickly recognized that simple exercises on reading financial reports would lack the rigor and intensity to really make an impact on employee behavior. Further, questions were raised whether or not the knowledge learned from a game based simulation would transfer into the workplace. It



Operates the United States largest wireless network.

» **Subscribers:**

91.2 Million

» **Employees**

83,000+

» **Location**

United States

» **Results**

- Thousands of action plans have been created by employees, detailing how they will increase the company's value
- Improved management's ability to predict the financial implications of their business decisions
- Developed more effective leaders who understand how to better communicate strategy and execute initiatives that improve customer loyalty and profitability

"Super! I've learned insights that will help me assess how my team's actions impact VZW's bottom line."

"I have a greater interest in our company's metrics and financials and how they compare to our competition. This is the best training course I've had in 4 yrs with VZW."

- Workshop Feedback Forms

“Building Business Acumen has been the best overall course I have taken at VZW.”

Rich Elsner
Assistant Manager of Retail
Verizon Wireless

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became clear that a thoroughly customized business acumen course would address their learning objectives.

Verizon Wireless selected Acumen Learning because their Building Business Acumen® course would “speak the language” of Verizon Wireless; the curriculum would be taught in the context of Verizon Wireless’s messaging, metrics, and goals. Additionally, Acumen Learning’s facilitators offered a unique consultative role not found in comparable offerings.

Acumen Learning conducted a series of fact finding interviews with Verizon Wireless executive officers, frontline managers, plant personnel and potential attendees. The data collected from these interviews was combined with data from the company’s financial reports. Based on this extensive research, a fully customized business acumen workshop was created - complete with business simulation exercises, attendee action plans, and a follow up process.

The workshop was designed to not only motivate employees to pay attention to and further understand financial reports, but to also help

employees advance to a new level of thinking about the role they play in helping the company achieve success.

The Result

The Building Business Acumen® workshop pilot received such high marks that it was launched nationwide as an ongoing part of Verizon Wireless’s training curriculum.

Thousands of goals, designed to influence the bottom line, have been achieved as a result of the action plans that each attendee creates as part of their training. This strategy coupled with a follow up procedure encourages transference from the classroom to the workplace.

Attendees report that being encouraged to think about their job-specific roles and how they are intimately interconnected with the business as a whole is an expression of trust and respect from senior company leaders. This expression of goodwill motivates employees to develop their business acumen and reinforces Verizon Wireless’s commitment to industry leading customer care.



Contact Acumen Learning to be put in touch with someone who can answer your questions:

1 877 224 5444 U.S./Canada
1 801 224 5444 Worldwide
1 801 224 5449 Facsimile

Acumen Learning
226 North Orem Boulevard
Orem, Utah 84057 USA

info@acumenlearning.com



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