

Equipping Company Directors To Thrive in Today's Disruptive Business Environment



Client

verizon✓

Website

www.verizon.com

Industry

Telecommunications

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Verizon Director

Verizon creates the networks that move the world forward.

The company's success depends on the capabilities of all employees, from individual contributors to the most senior executive. Verizon's Directors represent the first level of executive leadership. These leaders have a tremendous impact on business outcomes. They inform strategy as well as execute it, work with senior executives, manage direct reports, and collaborate with peers across the business, all while championing Verizon's culture.

Amplifying the Impact of Top Directors

To equip the company's Directors to thrive in today's faster-paced, more complex business environment, Verizon's Executive Education and Top Talent team partnered with Contemporary Leadership Advisors in late 2020 to design, develop and deliver **VLeads**, a development program focused on amplifying the impact of ~150 top directors across the enterprise.

VLeads is rooted in Verizon's Leadership Principles, which support the company's business strategy, and the program is built to address the specific challenges faced by Directors, such as: adopting an

expanded view of the business, creating and driving change, and building cross-enterprise networks. The initial VLeads design included multiple, large-scale, face-to-face gatherings. However, Covid-19 necessitated a late-stage pivot. Navigating the constraints imposed by the pandemic forced the program team to think outside the box. The result was an accelerated use of digital platforms (e.g., Bluejeans) and the introduction of new learning techniques (e.g., peer learning circles).

The final, 9-month, fully virtual program was the only program to win a Brandon Hall Gold Award for Excellence in Executive Education in 2021. We attribute this success to the involvement of Verizon Business Champions, a set of senior executives from each business unit who kept the program grounded in the needs of the business, as well as to the application of the six learning strategies listed below. The integration of these six learning strategies, which are based on proven adult learning practices (**see figure**), created a high-impact and immersive development experience for VLead participants.

1 Developmental Assessment

Each participant began VLeads by completing Verizon's 360-degree feedback

assessment. The assessment is based on Verizon's Leadership Principles. VLeads debriefed their results with an internal, certified coach to increase self-awareness of their strengths and development areas relative to Verizon's expectations about what great leadership looks like at the executive level.

2 Personal Development Goal

Using the insights from their 360-degree feedback assessment, each VLeader then crafted a personal leadership development goal, which they reviewed with their supervisor. This goal served as a North Star that VLeaders worked towards throughout the program.

3 Peer Learning Circles

Every VLeader was assigned to a small peer group comprised of eight program participants and an external group facilitator. Membership in the groups is purposely diverse. Each group included members from different backgrounds, business groups and geographies. During monthly Peer Learning Circle meetings, group members supported and held each other accountable for their leadership development goals and coached one another to solve real-world business challenges that participants brought to the group.

4 Skill Building Workshops

Over the course of the program, the ~150 VLeaders came together virtually four times in large groups and intimate breakouts to build capabilities, such as navigating complexity, optimizing personal networks, and developing a performance mindset. In the final two-part capstone, VLeaders integrated and tested their learning through a digital simulation during which they had to decide what to do in the face of dilemmas informed by Verizon's Corporate Strategy Division.

5 Mentoring

Each VLeader was also assigned a hand-picked, executive mentor based on the VLeader's

development goal. VLeaders and mentors met once per month to improve the VLeader's capabilities, increase their understanding of what is required at the next level, and enhance their enterprise perspective.

6 Electives

Finally, based on their development goal, VLeaders selected one of three electives: Seeing Around Corners, Expertise for Good, and Executive Presence, each of which expanded VLeaders' capabilities in a different area. The choice of electives provided VLeaders a chance to customize their learning journey and develop skills in an area that was particularly relevant to them.

Figure 1

Adult Learning Practices	1. 360-Degree Assessments	2. Development Goal	3. Peer Learning Circles	4. Skill Building Workshops	5. Mentoring	6. Electives
1. Customize Development for individual needs	●	●	●		●	
2. Allow participants to self direct learning		●	●		●	●
3. Incorporate novel ideas & experiences to challenge participants			●	●		●
4. Support participants as they experiment with new behaviors			●		●	
5. Utilize peer learning to increase motivation and insight			●		●	●
6. Make learning immediately applicable to participant's work	●	●	●	●	●	●
7. Provide feedback on participant progress			●		●	
8. Consider participants' broader context		●				
9. Business-Group connection & relevancy	●	●	●	●	●	●

The award-winning VLeads program, which is now gearing up for its third year, benefits participants and Verizon in multiple ways. According to a post-program analysis of the initial cohort, 98% of VLeads participants expanded their impact as a leader. Feedback included, “Every part of the VLeads program has added tremendous value,” and, “Both my direct report and mentee have found the program to be of great value, and they have been able to apply what they are learning to their daily work.”

At the enterprise level, an organizational network analysis demonstrated a 5X improvement in collaboration across the VLeads cohort. As part

of the program, VLeaders also helped achieve Verizon’s enterprise objectives. In one example, VLeaders who selected the Expertise for Good elective partnered with Verizon’s Corporate Social Responsibility group and contributed their talents to help Verizon advance its goal of volunteering 2.5 million hours by 2025. Most importantly, VLeads is equipping the next generation of leaders who will help Verizon build the future. In the words of Verizon’s most senior HR leader, VLeaders are a “fundamental lynchpin” for Verizon and are critical to “the growth of the company and bringing our culture, our vision and our products to life for all of our stakeholders.”

