

Section: Carly Fiorina – ATT and Lucent

Context: In 1980, Fiorina joined ATT as a management trainee, selling telephone services to big federal agencies. In 1990, she became the company's first female officer as senior vice president overseeing the company's hardware and systems division, eventually heading its North American operations. In 1995, Fiorina led corporate operations for Lucent Technologies, Inc., a spin-off from ATT of its Western Electric and Bell Labs divisions into a new company. In that capacity, she reported to Lucent chief executive Henry B. Schacht. She played a key role in planning and implementing the 1996 initial public offering of a successful stock and company launch strategy. The spin-off became one of the most successful IPOs in U.S. history, raising US 3 billion. Later in 1996, Fiorina was appointed president of Lucent's consumer products sector. In 1997, she was named group president for Lucent's US 19 billion global service-provider business, overseeing marketing and sales for the company's largest customer segment. That year, Fiorina chaired a US 2.5 billion joint venture between Lucent's consumer communications and Royal Philips Electronics, under the name Philips Consumer Communications (PCC). In the edition of October 12, 1998, of Fortune magazine, Fiorina was named "The Most Powerful Woman in American Business". Lucent added 22,000 jobs and revenues grew from US 19 billion to US 38 billion and the company's market share increased in every region for every product. According to Fortune magazine, Lucent increased sales by lending money to their own customers, writing that "In a neat bit of accounting magic, money from the loans began to appear on Lucent's income statement as new revenue while the dicey debt got stashed on its balance sheet as an allegedly solid asset". Lucent's stock price grew 10-fold. CANNON-ANSWER

STUDENT: **what was her role at ATT?**

TEACHER: ⇨ In 1980, Fiorina joined ATT as a management trainee,

STUDENT: **Did she rise in the company?**

TEACHER: ⇨ Yes, In 1990, she became the company's first female officer as senior vice president

STUDENT: **What role did she play in Lucent?**

TEACHER: ⇨ In 1995, Fiorina led corporate operations for Lucent Technologies, Inc., a spin-off from ATT

STUDENT: **Did the company thrive?**

TEACHER: ⇨ Yes, The spin-off became one of the most successful IPOs in U.S. history, raising US 3 billion.

STUDENT: **Did the company go under?**

TEACHER: ⇨ No, Fiorina chaired a US 2.5 billion joint venture between Lucent's consumer communications and Royal Philips Electronics,

STUDENT: **How did the merge go?**

TEACHER: ⇨ Lucent added 22,000 jobs and revenues grew from US 19 billion to US 38 billion and the company's market

STUDENT: **Did the merge effect ATT?**

TEACHER: ⇨ CANNOTANSWER

STUDENT: **Are there any other interesting aspects about this article?**

TEACHER: ⇨ Yes, October 12, 1998, of Fortune magazine, Fiorina was named "The Most Powerful Woman in American Business".

STUDENT: **What gave her that role?**

TEACHER: ⇨ Fortune magazine,

STUDENT: **Did she aid in any other mergings/**

TEACHER: ⇨ CANNOTANSWER