

Working Mother Magazine Ranks Verizon Among the Best Companies for Multicultural Women
Thursday, May 26, 2011 11:00:00 AM (GMT)

Company Honored for the Sixth Straight Year

NEW YORK, May 26, 2011 /PRNewswire/ -- Verizon has been ranked No. 11 on [Working Mother](#) magazine's 2011 list of Best Companies for Multicultural Women. This is the sixth consecutive year Verizon has earned placement on the list, which recognizes companies dedicated to promoting advancement of multicultural women within their organizations.

Overall, women make up more than 40 percent of Verizon's U.S. workforce and more than 29 percent of senior management (vice president and above). Multicultural women make up 18 percent of Verizon's U.S.-based workforce, and in 2009 constituted 20 percent of all management promotions.

The company aggressively looks for ways to retain and nurture multicultural talent through a number of leadership development programs. For example, Verizon's Diversity Leadership Institute invites top talent from around the company to a three-day symposium that provides leadership skills assessments and career development workshops, and creates an inclusive and engaging work culture.

There's also My Backfill, a Verizon Wireless program that identifies, tracks and promotes high-potential managers, and that has seen strong success with female and minority candidates. Recently, more than half of the store managers placed by the program were diverse candidates.

"As a company serving customers around the globe, we greatly value the diverse opinions and experiences that an inclusive and diverse workforce brings to the table," said Magda Yrizarry, Verizon's chief diversity officer and vice president for talent management. "It's an honor to have Working Mother magazine recognize our commitment for the sixth consecutive year."

To be considered for the list of Best Companies for Multicultural Women, each company provided Working Mother with 2009 data about the hiring, pay and promotion of multicultural employees as well as benefits and programs targeted at that specific demographic.

The recognition from Working Mother is the latest in a number of awards and recognitions Verizon has received this year for its efforts to create an inclusive and effective workforce.

The National Association of Female Executives named Verizon to its NAFE Top 50 Companies and 10 Nonprofits for Executive Women list.

Training Magazine placed Verizon at No. 3 on the publication's Top 125 list of the companies with the best training programs for its employees. Last year, Verizon invested \$321 million in 11.4 million hours of employee training.

DiversityInc named Verizon to the magazine's list of Top 50 Companies for Diversity.

Verizon Communications Inc. (NYSE, NASDAQ:VZ), headquartered in New York, is a global leader in delivering broadband and other wireless and wireline communications services to mass market, business, government and wholesale customers. Verizon Wireless operates America's most reliable wireless network, with more than 104 million total connections nationwide. Verizon also provides converged communications, information and entertainment services over America's most advanced fiber-optic network, and delivers seamless business solutions to customers around the world. A Dow 30 company, Verizon employs a diverse workforce of more than 196,000 and last year generated consolidated revenues of \$106.6 billion. For more information, visit www.verizon.com.

VERIZON'S ONLINE NEWS CENTER: Verizon news releases, executive speeches and biographies, media contacts, high-quality video and images, and other information are available at Verizon's News Center on the World Wide Web at www.verizon.com/news. To receive news releases by email, visit the News Center and register for customized automatic delivery of Verizon news releases.

SOURCE Verizon

Contacts: Ray McConville, +1-908-559-3504, raymond.mcconville@verizon.com

Countries: United States

Industries: Telecommunications

Languages: English

Primary Identifiers: VZ-US

Related Identifiers: VZ-US

Subjects: Corporate Social Responsibility, Human Interest Groups