

Verizon reorganizes structure under new CEO to prep for 5G

November 5 2018



In this Feb. 25, 2013, file photo Hans Vestberg, chief executive officer of Ericsson looks on during conference at the Mobile World Congress, the world's largest mobile phone trade show, in Barcelona, Spain. Verizon is undergoing a significant restructuring under new CEO Vestberg, including its dominant wireless division, as it prepares to roll out its 5G technology. Three months after Vestberg took control, Verizon said Monday, Nov. 5, 2018, that the company will be organized into four groups at the start of the year: Consumer, Business, Media, and Global Network & Technology. (AP Photo/Manu Fernandez, File)

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Vestberg, including its dominant wireless division, as it prepares to roll out its 5G technology.

Three months after Vestberg took control, Verizon said Monday that the New York company will be organized into four groups at the start of the year: Consumer, Business, Media, and Global Network & Technology.

Verizon Consumer Group will include the company's wireless and wireline businesses for consumers and will be led by Ronan Dunne.

The remaining units include The Verizon Business Group and the Global Network & Technology organization.

Vestberg said in a prepared statement Monday that Verizon seeks to optimize opportunities in the new 5G era through its restructuring.

Several other companies are preparing for the rollout of faster 5G service, including key rival AT&T. The latest mobile communications technology is expected to allow for higher and faster data rates and better connections between multiple devices.

Rival Sprint has already announced that it plans to introduce a 5G phone in 2019, while AT&T plans to launch 5G in certain cities by the end of the year.



This April 23, 2018, file photo shows the logo for Verizon above a trading post on the floor of the New York Stock Exchange. Verizon is undergoing a significant restructuring under new CEO Hans Vestberg, including its dominant wireless division, as it prepares to roll out its 5G technology. Three months after Vestberg took control, Verizon said Monday, Nov. 5, that the company will be organized into four groups at the start of the year: Consumer, Business, Media, and Global Network & Technology. (AP Photo/Richard Drew, File)

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Citation: Verizon reorganizes structure under new CEO to prep for 5G (2018, November 5) retrieved 20 April 2024 from <https://phys.org/news/2018-11-verizon-ceo-prep-5g.html>

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