

Verizon's Shammo Says T-Mobile, Sprint Not Threats

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Fran Shammo, executive vice president and chief financial officer for Verizon, says the strengthening positions of Sprint and T-Mobile will be mitigated by continued growth in connected devices.

Speaking yesterday at the Nomura Global Media & Telecom conference, Shammo said that a stronger Sprint and T-Mobile actually help the entire industry.

"I don't think that it's someone takes or loses share," Shammo said. "I think what happens is, and what you are seeing right now with everybody talking about the second quarter, is the pie is growing."

Shammo said the diversity of net adds will continue to expand over time. He referenced products like the connected car and even a connected camera, which Verizon Wireless launched in the fourth quarter, as example of products that will drive growth.

"I am not worried about [Sprint and T-Mobile]," Shammo said. "We watch our competitors every day and we will compete fiercely. But we continue to March on our strategic initiatives."

Verizon has been at least part beneficiary of the shutdown of Sprint's iDEN network, as at least some of those customers migrate to other carriers. Shammo admitted that Verizon Wireless had gained customers from that transition, but he said he thinks most of the benefit from that is over.

"So that's really not a part of our growth anymore. So I am not really counting on any iDEN coming over at this point. I think that's all done," he said.

Shammo said Verizon will continue to view its premium 4G LTE network as solely postpaid product, leaving 3G CDMA to wholesale and prepaid customers. That said, he reiterated Verizon Wireless CEO Dan Mead's comments on a timeline for the deployment of VoLTE, which he said the company has been testing for over year now. Shammo said Verizon will take it slow with its VoLTE rollout, because the technology is not backwards compatible with CDMA.

"The key for us is to make sure the footprint and the quality of that call will be the same as our 3G networks so that our customers don't see a difference when they

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move to VoLTE from what they were used to on 3G," Shammo said, adding that he expects VoLTE to see a commercial launch in the first half of next year, with the company's first LTE-only handsets coming in the fourth quarter of 2014.

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