

# Cablefax Daily™

WHAT THE INDUSTRY READS FIRST

## Believer: Is Verizon Ready to Compete with Cable?

**Verizon** is making progress toward its goal of developing connectivity products that can compete with those from traditional cable providers, but has it done enough to convince investors and consumers that it is worth betting on? CEO **Hans Vestberg** is sure of it, and he thinks the company's 4Q21 earnings results are only further proof.

Vestberg did acknowledge during Tuesday's earnings call that Verizon is trying to find success in a heavily competitive marketplace with its fixed wireless access product, but he believes what makes the wireless provider different could be exactly what elevates it above the traditional ISPs. That means its investments across connectivity, its network and partnerships with content companies.

"Ultimately we have a different recipe than many others, the best network and then we have all our partnerships that nobody else has," he said. "We have also the owners' economics on both wireless and broadband, which is different from anyone else basically... because we have built a network from the data center to the edge with commonality, testing types of equipment and then at the edge, we decide what type of access points we have depending on the customer and solution."

Revenues at the wireless company came in at \$34.1 billion, down 1.8% YOY. Wireless service revenue growth and wireless equipment revenues were offset by declines at Verizon's legacy wireline products. The company recorded 106,000 broadband

net additions across DSL, Fios and its fixed wireless product. That includes 78,000 fixed wireless net adds, up from the 55,000 it saw in the third quarter, and 55,000 Fios Internet net adds. Fios continued to lose video subscribers, dropping 69,000 in the quarter. Total Fios revenues were \$3.2 billion, a 5.7% boost YOY. Verizon estimated that it covered 20 million households with its fixed wireless access product at the end of 2021, but didn't offer any guidance for the service in 2022. Its total FWA customer base sat at 223,000 at the end of 2021.

On the wireless side, Verizon recorded 1.058 million retail postpaid net additions, including 558,000 phone net additions. Verizon said the pool of customers interested in switching providers remains soft compared to pre-pandemic levels, largely due to elevated retention promotions across the marketplace. It's assuming that trend will continue into 2022. Stay tuned for earnings reports from **AT&T**, **Comcast** and **Charter** later this week to see if they were similarly impacted.

When asked whether Verizon will consider offering one converged offering of wireless and home access across the entire country in the future, Vestberg said he's not married to a particular approach. The executive team has come to value flexibility, imbuing optionality into its products and strategic roadmaps.

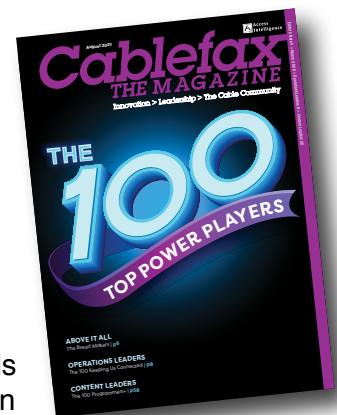
"We are the company that can give customers choice and then we have economies of scale in either of the solutions. If the market goes toward convergence, we're going to be there. If it's to go separate, we're to be there and... it will increase



## Who Deserves to Rank Among Cablefax's Annual Top Power Players?

The Cablefax 100 salutes the most influential executives whose leadership continues to take the industry to new heights. We will rank the top professionals in the media, cable & broadband industry and publish the list in the June edition of Cablefax:The Magazine.

**It's free to enter — but you must submit your entries by Jan. 28!**



Nominate at [www.Cablefax100.com](http://www.Cablefax100.com) | Questions: Mary-Lou French at [mfrench@accessintel.com](mailto:mfrench@accessintel.com)



*Where Love Happens*

**Because the Best Weekends  
are Filled with Love**



**The #1 Choice on Weekends throughout 2021**

Contact your Hallmark representative to partner with the leader in love all year long.

\*Source: Nielsen L+SD Program based data; FY 2021 (12/28/20-12/26/21); Span Strict Daypart (Sa-Su 6a-6a); ranked against all ad-supported cable networks, excluding news – #1 Most-Watched on Weekends in 2021 with Households, Total Viewers (P2+) and Women 18+ (000s).

our leverage when it comes to profitability because this one network is one way to go to the market for us regardless,” Vestberg said.

Not everyone has his rosy outlook. Some investment firms are starting to have doubts about Verizon’s future and whether it can meet its lofty goals. **MoffettNathanson** admitted that it has always admired Verizon, a well-run business that’s highly stable and boasts a cheap stock. But the firm is finding it difficult to buy into the company’s long-term growth story. Cable is proving to be a worthy adversary in the wireless space, T-Mobile still has a formidable spectrum portfolio and there are still a number of questions surrounding 5G and whether it will be a strong revenue driver for carriers.

“Verizon has been a favorite long this year; many of the same investors have been bearish on Cable. In both cases Verizon’s fixed wireless broadband prospects have been an area of focus,” **New Street Research** said in a note. “We doubt street estimates for Verizon will increase after today’s results and we doubt anyone will be taking Cable estimates down. We wouldn’t be surprised to see Verizon off a little and Cable better on the back of these results.”

**NBCU REVEALS UPFRONT PLANS**

**NBCU** is moving full speed ahead on its upfront plans for this spring, and it all kicks off with its ONE22 development conference on March 22. *Linda Yaccarino*, Chairman, Global Advertising and Partnerships, said in a letter to the company’s partners Tuesday that the conference will be held live and shown virtually and will focus largely on the One Platform’s latest data, measurement and activation capabilities. NBCU

will then hold Content and Community Previews in both New York and Los Angeles the week of April 11, small in-person gatherings centered on audience insights and data science in the company’s creative strategy. Newfronts will be held on May 2, and May 16 will be Upfronts day. The main upfront presentation will be held at Radio City Music Hall in the morning while a **Telemundo** celebration will be held in the evening at the Ziegfeld Theatre. **Fox** recently announced it will also be hosting a “Road to the Upfront” that will begin on March 23 with a brand summit at the company’s lot in Los Angeles. It will hold an in-person upfront presentation on May 16 in NYC. **Disney** has also discussed the possibility of holding separate presentations in the months leading into the upfront, but hasn’t shared specific details.

**PUSH FOR GIGI**

**Public Knowledge** is the latest public interest group to mount a campaign to push for the confirmation of *Gigi Sohn* as the FCC’s fifth commissioner. Sohn actually co-founded the group focused on copyright, telecommunications and internet law in 1988 with author and activist *David Bollier*. Like [Free Press](#), PK is urging consumers to reach out to Democratic Arizona Sen. *Kyrsten Sinema* to encourage her to vote to confirm Sohn. “The FCC has been without five Commissioners for over a year. This is preventing the Commission from taking action on essential consumer protections like broadband accessibility and availability and affordability, emergency communications functionality, and other consumer protections,” the prepared PK form letter reads. Nonprofit **Tech Policy Press** joined the chorus this week, running [an op/ed](#) from

We asked the Most Powerful Women what female empowerment book they think every woman should read.

They had a ton of recommendations. Here are a few of the books on their shelves.

Visit [CablefaxWomen.com](http://CablefaxWomen.com) for complete Q&As and more book recommendations.





former White House tech policy adviser *Jim Kohlenberger* in support of Sohn. “She’s not only a policy expert, but also has an innate ability to find ways to bring divergent voices together, finding common ground, in ways that can advance pragmatic policy choices backed by broad consensus. It’s no wonder she has received endorsements from leaders on both the right and the left as the most qualified candidate for Commissioner,” Kohlenberger, who advised the *Clinton* and *Obama* administrations, said. Sohn’s already been through a nomination hearing, with the next step a vote for confirmation by the Senate Commerce Committee. There’s nothing on the committee’s calendar yet, but there’s a push for it to happen by the end of the month. Several Republicans have voiced concerns over Sohn, citing her Title II stance, involvement with **Locast** and statements she made about conservative media outlets.

#### GOP PROBES NBCU ON CHINA OLYMPIC INFLUENCE

**House Commerce** Republican leaders want **NBCUniversal** to discuss the level of influence the Chinese Communist Party and the International Olympic Committee has had on its 2022 Winter Olympics programming. “Given China’s history of censorship and government control, and the fact that the International Olympic Committee (IOC) stands to benefit financially from NBCUniversal’s coverage of the games, we are concerned about the extent of influence the CCP may have over NBCUniversal’s coverage of the games,” House Commerce Republican leaders *Cathy McMorris Rodgers* (R-WA) and *Bob Latta* (R-OH) wrote in a letter this week. They’re asking NBCU to answer several questions by Feb. 7—three days after the Winter Games’ Opening Ceremony. In addition to summarizing NBCU’s investment in the People’s Republic of China, the company is asked whether IOC or CCP has influenced coverage of the games in relation to reported human rights abuses against Uyghur Muslims in the Xinjiang province, whether it’s precluded from coverage that would be critical of the Chinese government and whether IOC or CCP have asked for changes in how they are covered or advertised. Last week, NBC Olympics Production President and Exec Producer *Molly Solomon* pledged to provide “perspective on China’s place in the world and the geopolitical context” of the Games, but stressed that the athletes would be the stars.

#### TBN DROPS HILLSONG NAME

We’re catching up on the fact **Hillsong Channel** rebranded as **TBN Inspire** at the beginning of the month. Distribution partners received less than 90 days’ notice of the change, thus the programmer is asking systems to update call letters, logos, etc by Feb 15. TBN partnered with Australian-based megachurch **Hillsong** in 2016 to create the 24/7 faith and family channel that features *Joel Osteen*, *Joyce Meyer*, *T.D. Jakes* and others. The two organizations continue to work together, but said the name change speaks “more clearly to how we are programming the network.” Last year, Hillsong founder *Brian Houston* was charged with concealing child sexual abuse carried out in the 1970s by his father. He has denied the allegations.

#### RATINGS

**Fox News** reclaimed its position as the most-watched cable network in prime last week after several weeks of **ESPN** taking the top spot. Fox News ended the week with a sizable lead over the sports behemoth, 2.427 million total viewers vs 1.934 million. Fox News and ESPN were also first- and second-place finishers in total day, respectively (1.512 million and 699,000). Fox’s weekday talk show “The Five” was the most-watched cable program of the week with more than 3.74 million viewers. – Monday night’s premiere of 10-part docuseries “Secrets of Playboy” goes down at **A&E**’s most-watched series premiere in more than two years. With 1.4 million total viewers, it’s also the #1 unscripted cable launch of the 2021-22 TV season. New eps air Mondays at 9pm.

#### SHENTEL BUSINESS GETS THE GLO

**Shentel Business** is rebranding to **Glo Fiber Enterprise** as the company seeks to reinforce its commitment to fiber optic technology. Along with the new name and logo, the company launched [GloFiberEnterprise.com](http://GloFiberEnterprise.com). The rebrand follows the success of Shentel’s Glo Fiber residential services, which continues to expand. It’s launching in Blacksburg, Virginia, in the first half of the year, and Shentel’s is [in the running](#) to take on **Comcast** in Alexandria, Virginia.

#### AT THE FCC

The **FCC** committed an additional \$240 million in its eighth wave of Emergency Connectivity Fund program support. The funding wave will support more than 600,000 students and provide funding for 693 schools and 55 libraries, with institutions to receive nearly 683,000 connected devices and 182,000 broadband connections.

#### PROGRAMMING

**Disney+** is turning the acclaimed book series “Percy Jackson and the Olympians” into a TV series, with author *Rick Riordan* announcing the news [on social media](#) Tuesday. Casting is underway. – **VH1** celebrates Black History Month with two-part event “Love & Hip Hop: Lineage to Legacy” on Feb. 7 at 9pm ET. The special will bring together cast members of “Love & Hip Hop” and “Black Ink Crew” to examine Black history while celebrating African culture. – **HBO** renewed comedy series “The Righteous Gemstones” for a third season. Season 2 is currently airing weekly on HBO and **HBO Max** with its finale set for Feb. 27.

#### PEOPLE

Content protection solutions firm **Friend MTS** named **James Caselton** as Head of Product. He previously worked for **Dolby Laboratories** and **Phillips**. – **SSIMWAVE** appointed *Beatriz Pineda* as Senior Director, Product Strategy with a focus on improving video quality. She joins from **HBO** and **Sony**.

#### ON THE CIRCUIT

The industry has long provided significant financial support to the U.S. Adaptive Ski and Snowboard Teams through **Adaptive Spirit** and takes a lot of pride in the athletes’ success. In that spirit, check out *Sports Illustrated*’s 2022 Winter Olympics Preview issue, which features a portrait of Paralympic Alpine skier *Andrew Kurka* on the [cover](#).