

Beat: Business

## The keys that made a global giant Telefonica in telecommunications

### Changeover in the presidency

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**USPA NEWS** - The change in the presidency of Telefonica, the Spanish telecommunications giant, continues the generational changes that are occurring in recent years in the Spanish business elite. Younger and professionalized managers are taking charge of the Spanish multinationals, with a view to the new times.

The outgoing chairman of Telefonica, Cesar Alierta, is the third longest in office, in the history of the company. During his 16 years in office, his administration has focused on three aspects capable of making Telefónica the sixth largest company by number of accesses and eleventh by its market capitalization. These three aspects are an attractive payment policy to shareholders, a company focused on income generation and the international expansion of the company management. With regard to the first, in recent years, the Spanish telecommunications giant has distributed over 40,000 million euros to its 1.3 million shareholders.

This has been made possible by the increased number of customers, which has grown from 68 million in 2000 to over 322 million today. Relatedly, billing Telefónica has gone from just under 30,000 million in 2000 to more than 47,000 million in 2015, with record revenues on top of 62,000 million euros in 2012. The decrease in the last three years has been driven by the depreciation of Latin American currencies, a region where Telefónica has important interests.

The current workforce of 125,892 employees Telefónica is distributed by the 20 countries where the multinational is present. This figure is 11.5% higher than in 2014, but during the managing of Cesar Alierta the Spanish company launched two downsizing (ERE its acronym in Spanish) that affected 20,000 workers. With these figures, the Spanish teleco faces the future with a new president and new objectives focused on the digitization and dissemination of television content. And it does well placed as the sixth overall operator by number of accesses, only behind China Mobile, Vodafone Group, China Telecom, China Unicom and America Movil.

Telefonica is the eleventh telecommunications company in the world by market capitalization. Spanish Company worth 49,050 million euros, in a list headed in his first three positions by the US company of telecommunications AT & T Inc. with a value of 214,560 million euros, China Mobile with 197,820 million euros and Verizon Comm list. with 194,510 million euros.

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