
WESTERN UNION PLANS TO CUT 175 POSITIONS



The [Wall Street Journal](#) is reporting that [Western Union](#) will cut 175 positions. It will also migrate some 550 other jobs to other locations. The company has plans to trim some of the fat from its executive management team as well. The announcement was made by CEO-elect Hikmet Esrek , who cites the need to streamline the company's operations in order to "enhance long term financial returns for ... shareholders." With demand for money transfer services on the decrease in the US due to the recession, Western Union, which employs over 6,000 workers globally, has seen significant profit losses in the last year. The company's globally headquarters is located in Englewood, Colorado.

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