

CESSNA TO CUT 2700 JOBS, 17% OF WORKFORCE

Textron will eliminate an additional 2,000 jobs by March at its Cessna subsidiary, the world's largest manufacturer of business jets, as corporate customers cancel orders due to the economic meltdown and threats from Congress. Added to the 665 jobs already cut this month, the Wichita, Kansas-based Cessna is now slashing its workforce of 15,500 by about 17%. Textron is also slashing jobs at its Bell Helicopter unit and its financing division. The company will deliver fewer Citation business jets than it had expected this year. A section of a bill making its way through Congress, that would require companies receiving federal bailout funds to divest their corporate jets, would have "very damaging unintended consequences for the aircraft manufacturing industry," Kansas Governor Kathleen Sebelius said. Founded in 1923 as the Special Yarns Company (no, really), Textron has a portfolio of brands such as E-Z-GO golf carts, Jacobsen lawn care and Greenlee tools, in addition to Bell Helicopter and Cessna. With total revenues of \$12.6 billion, and more than 42,000 employees in nearly 28 countries, Textron is headquartered at the Textron Tower in downtown Providence, Rhode Island, and currently ranked 202nd on the Fortune 500 list of largest companies. They no longer manufacture yarn.



<https://blog.granted.com/>