
NOVELL INC. LAYOFF RUMORS ARE TRUE, BUT EXAGGERATED

Novell.

Global software company, Novell Inc., confirmed on Saturday that it will in fact conduct layoffs. However, they will amount to less than 3% of the company's workforce.

Spokesman for the company, Ian Bruce, said that Novell will layoff less than 100 out of 4,200 jobs worldwide. The amount of layoffs is much less than what rumors had previously indicated. CNET blogger Matt Asay reported that Novell had laid off up to 1,000 employees, claiming he had an inside source who said there would be "basically an across-the-board reduction of 25 percent." Also, a couple of Twitter messages, including one from someone who may work for the software company, referenced the layoffs. Novell lost \$18 million on revenue of \$957 million during the 2008 fiscal year. On December 4, during a conference call with Wall Street analysts, CEO Ron Hovsepian claimed the company was committed to achieving profitability. "I think we are just evaluating at this point any additional restructures or activities that may take place in 2009 and those would be largely dependent on the overall economic condition and its impact to our revenues, if any," Hovsepian said.

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