
MCGRAW-HILL CONSOLIDATION TO COST 550 JOBS



McGraw-Hill will consolidate its educational publishing businesses into a single group, costing 550 employees their jobs. The firm will also sell *BusinessWeek* magazine. The company employs 21,650 workers. McGraw-Hill cut a total of 1,045 positions last year, or 4.9% of its 21,171 employees as of the end of 2007. Founded in 1917, McGraw-Hill is headquartered in Rockefeller Center in New York City. Its primary areas of business are education, publishing, broadcasting, and financial & business services. It publishes numerous textbooks and magazines, including *BusinessWeek* and *Aviation Week*, and is the parent company of JD Power and Associates.

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