
TIME INC. BEGINS ROLLING OUT LAYOFFS

Time Inc.

Time Inc. has just begun what will be a major series of layoffs. Around 15 to 20 sales and marketing employees were laid off from Time Inc.'s news group. Most of the layoffs are reported to have come from Sports Illustrated. This is just the tip of the ice berg as a Time Inc. is expected to confirm rumors of cutting \$100 million in costs. Most of this amount will come from staff cuts. Between 400 and 500 layoffs are anticipated; most of which will come from the news division of which Time, Fortune, and Sports Illustrated are a part of. Meetings will take place on Thursday morning to inform employees about the coming layoffs. Every division of Time Inc. will be required to make a certain number of layoffs. Other publications that will be affected by the layoffs are People, InStyle, Real Simple and Cooking Light.

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