
SAKS CUTS 116 JOBS AT IT'S PREMIERE STORE



Saks passed out 116 pink slips at it's store on 5th Avenue in New York according to sources cited by the New York Post. The jobs are all in the cosmetics and fragrance department and come as the retailer moves toward letting highend companies like Chanel and Lancome fully staff the counters by themselves. Back in January, Saks said it would cut its workforce by nine percent in response to a decline in demand for luxury items in the struggling economy.

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