

HAWKER BEECHCRAFT LAYING OFF 350 IN WICHITA



Hawker Beechcraft is reportedly letting go of 350 salaried employees in Wichita, Kansas. Wichita, the self-titled “Air Capital of the World,” has recently suffered other layoffs to the industry. Chief Executive Officer [William Boisture](#) states that the job loss can be attributed to low demand for aircraft, and that for the next year, there appears to be no upturn in the market. Hawker Beechcraft has manufacturing and maintenance plants worldwide. They specialize in Beechcraft and Hawker business jet lines. Beech Aircraft Corporation was subsidized in 1980 by [Raytheon Company](#), a major American defense contractor. In 2007, Hawker Beechcraft officially purchased Raytheon Aircraft Company from Raytheon for some \$3.3 billion dollars. The new company was formed by investment firms [Goldman Sachs Capital Partners](#), and [Onex Partners](#). The layoffs come at a time when Hawker Beechcraft is already suffering from severe repercussions of the recent recession. The company owes some \$2.4 billion, paying more than \$190 million a year in interest. Even after cutting 2,700 jobs at their Wichita plant last year, the company lost more than \$63 million in the first quarter of 2010. These most current layoffs will bring the total to more than 3,500 workers since October of 2008, which is about 35% of the company’s workforce.

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