

LESS KODAK EMPLOYEES IN 2011

Kodak

The Eastman Kodak Company finished off the year of 2011 with nearly 800 less employees from the previous year, in 2010. It is believed that the decline in employees for the company is due mostly to the fact that the number of sales for the company has fallen. By the end of the year in 2011, the number of employees for the Kodak Company was at about 17,081 worldwide, 8,341 of those were located in the United States. However, in 2010, the company employed nearly 19,000 individuals around the world, with 9,600 of those employees being located in the United States. These numbers were recently reported by the Kodak Company. The report showed that the company dealt with a lot of obstacles and struggled throughout the year until it filed for bankruptcy. Throughout 2011, the Kodak Company went through more than \$750 million worth of cash while their sales were dropping, dealing with a huge loss. The Kodak Company dealt with a loss of \$764 million, which was more than the loss they deal with during the previous year of 2010, when they lost nearly \$687 million. By the end of the year, Kodak finished with \$861 million, dramatically lower than the \$1.6 billion the company earned during the previous year. The CEO for the company, Antonio Perez, was expecting for the company to finish off the entire year with earnings of nearly \$1.3 billion. The company filed for bankruptcy on January 19th but even before the filing took place, many analysts were expecting for the revenue that the company earned to decline by at least 13 percent. Kodak dealt with quite a few hits during the year of 2011. For one, revenue from the non-recurring IP licensing agreements had declined throughout the year. These agreements only contributed to \$82 million which was far less than the contribution for the year earlier, where agreements contributed to just about \$838 million. The company even earned more through the contributions in 2009 than they did throughout 2011. While the revenue from IP dropped, the company also dealt with a huge hit because of the increasing cost of certain products, such as silver, along with declines in the industry. Competitive pricing was yet another culprit for the loss of revenue throughout 2011. At some point last month, the Kodak Company and its CEO made an announcement about the plans it has to carry out different devices. The devices that will be released to the general public will include an assortment of digital cameras, video cameras, and even digital picture frames as well. The release of these different items is expected to take place during the first half of this New Year, in 2012.

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