

FORD ADDING 2,200 SALARIED JOBS IN THE UNITED STATES



In the largest round of hiring in over 10 years, Ford announced that it will add over 2,200 **salaried jobs** in the United States in 2013, according to The Detroit Free Press. The jobs will be added in manufacturing, product development and information technology.

The jobs will be full-time jobs that come with benefits and will be with Ford, not agency or contract work. In North America, Ford completed the 2012 year with 28,000 salaried jobs. The new job openings with Ford will be made available on the Ford Careers website.

Todd Nissen, a spokesman for the company, did not say where the new salaried jobs will be located, but did say that "a significant number will be in southeast Michigan." It was reported in December by The Detroit Free Press that Ford was planning to invest \$773 million across six plants in the state of Michigan by 2015.

"As we expand our product lineup of fuel-efficient vehicles, we need more people in critical areas — such as in a range of engineering activities, vehicle production, computer software and other IT functions," Joe Hinrichs said. Hinrichs is the Ford president of the Americas.

The company announced that it will double its quarterly dividend to 10 cents per share, which will become payable on March 1. The move with the dividend seems to show that Ford is confident its investors will not be disappointed when the company releases its fourth-quarter earnings later in January. The earnings report helps determine profit-sharing for **hourly workers** and bonuses for salaried workers. In 2012, 40,600 UAW employees were issued an average profit-share of \$5,000.

For the first time since 2008, 20,000 salaried workers were issued bonuses and raises in 2012. In 2012, new car sales increased by 13.4 percent, to 14.49 million. Ford created over 8,100 salaried and hourly jobs in the United States in 2012. Close to 1,000 of those jobs were returned to the United States after being held in Japan and Mexico.

In the 2011 UAW contract, Ford said it would add 12,000 **hourly jobs** to go along with a \$6.2 billion investment in United States plants by 2015. In 2013, Ford is scheduled to launch the Fiesta ST, Transit vans and the Lincoln MKZ. Over the next couple of years, the Mustang, Edge, F-Series pickup and Lincoln MKX will be redesigned. Vehicles being replaced will be the Lincoln MKS, the Taurus and the Explorer.

Ford took on large amounts of debt from 2006 to 2011, which was rated as 'junk,' causing the company to receive higher interest rates on bonds. Ford survived the recession without having to receive bailout money from the government like the other automakers.