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## CAPELLA EDUCATION CO. CUTS 125 POSITIONS



The Minneapolis-based Capella Education Co., an online university, has revealed plans to cut around 125 non-faculty positions. According to Kevin Gilligan, the chairman and CEO of Capella Education, market uncertainty is to blame for the job cuts. "While Capella produced strong full-year 2010 results, we are now operating in an uncertain environment," he said. "The current uncertainty is driven by weaker demand for higher-education, regulatory uncertainty and increased competition for the high-quality learners that have historically been attracted to Capella's academic rigor and graduate focus." The cuts are expected to save the company between \$12 and \$12.5 million dollars a year. The 125 positions represent 8 percent of the company's staff.

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