

ADOBE LAYS OFF 7% OF STAFF



If you ever got the feeling that no job was really safe, even when your company is doing better than expected, then you just might be right. As it turns out even companies that are pleasantly surprised by their fiscal news are letting go staff. Workers at Adobe Systems Inc. were in for a bit of a surprise on Tuesday when the company made an announcement. The news was fairly grim. Adobe plans on letting go of more than seven percent of their workforce, as well as taking a charge of up to \$94 million. These moves are both part of the company's restructuring efforts. These restructuring efforts are helping Adobe to tighten its focus and reallocate resources to its core business areas like marketing and digital media sales. This news is especially surprising when you consider that just a few months ago the company was sending out some very positive fiscal information about this year. The company, which is the world's largest maker of design software, announced that they were internally projecting a much better than expected fourth quarter for this year. They then surprised Wall Street's analysis and reduced the cost of its shares by 9.2 cents each. Currently, the company is also making some but changes to its flagship products. The company is best know for making the popular image editing software Photoshop and the Adobe Acrobat reader. Adobe is looking to update these products with new features and to make them compatible with HTML5, a language that has become increasingly popular with web developers. At the current moment where the ax will land is frustratingly unclear, leaving a large number of employees to wonder where and when the pink slips will actually go out. The company is getting ready to get rid of 750 positions in total. We do know that the positions are going to be cut from a wide range of departments across the business and in a number of geographic locations. So no workers can be completely sure that they are not the ones who are going to be the ones to lose their jobs. Apparently the company is also working on reductions in as-yet-unspecified projects. Of course, not all of the fiscal news for Adobe has been stellar. The company made an announcement in September that their print and publishing segment was going to stay flat when compared to the previous quarter. There was also a slight decrease in revenue due to this year's activity in Japan. The recent earthquake meant that the company's sales took a hit, as consumers and business made rebuilding their priority. Business from Japan accounts for about 13 percent of the sales for the company. At the end of the third quarter the company reported a head count of 10,041 workers. The company is expected to announce more details about what positions will be eliminated and by what date, at some point later on in the week. Until then the workers will have to wait and see who will be out of a job and who will keep them.

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