

NASCAR LAYS OFF 100



When you think NASCAR the odds are you think of fast drivers, faster cars, and burned out wheels. You probably do not give much of a thought to the fact that NASCAR actually employs hundreds of people in order to keep the races going week after week. Yet the many companies that make up the raceway franchise actually employ a good number of people. At least, they used to. One of the companies in question, Roush Racing, has recently announced that they intend to layoff 100 of their employees in an effort to be more profitable. In order to support these new job losses. The company has also decided to cut out one of the four teams in the upcoming Sprint cup series race. For those of you not familiar with the company Roush Racing is one of the largest NASCAR racing teams. The company runs teams in the Sprint and Nationwide Series of NASCAR races. The company is based in Concord, North Carolina, and first began to race in NASCAR events in 1988. Cars that qualify to race in the Sprint Cup Series are specifically designed for the track, even in the world of automobile racing. While the cars are powerful enough to reach speeds over 200 mph they weigh so little that they have extremely poor handling, meaning that the vehicles really cannot be used in any other areas. What is causing these job cuts? Well some people more closely linked to the NASCAR industry are saying that a portion of these layoffs can be attributed to drop performance. Some other factors and maybe causing losses for people jobs is a shrinking pool companies that are willing to sponsor teams. Sponsoring a NASCAR team is not at all inexpensive. Many of those pieces of gear used by the average NASCAR driver and team are Specialty Equipment built for use in high-performance situations. Another factor that maybe driving these companies to let go of employees is a decrease in the cost of an average NASCAR event ticket price. Like many other entertainment venues in the current economic downturn venues that host NASCAR events and races are finding that fewer people are willing to pay full price for seat. Some venues have been forced to cut prices back as much as two thirds (66percent) per seat in order to stimulate the sales and bring people to the stands. On the whole this makes hosting a NASCAR event a much less profitable endeavor that was before 2008. That being said NASCAR is probably not going anywhere in the near future. According to research conducted by Forbes.com the average NASCAR team is worth a staggering \$120 million, which in case you were curious, is actually an increase from the previous years analysis. As for the Sprint Cup itself, the event consistently rates well. The final race of the cup boasted a peak audience of 10.5 million and was able to earn a coveted and 4.6 household coverage rating (4.0 U.S. rating) from the folks at the Nielsen Company, showing that the race did have a fair amount of viewers.

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