

## PIPER COMPLETES LAYOFFS, CUTS FEWER JOBS THAN EXPECTED



Piper Aircraft, Inc is a manufacturer of general aviation aircraft founded in 1927, located at the Vero Beach Municipal Airport in Vero Beach, Florida. Along with Beechcraft and Cessna, it is considered one of the "Big Three" in the field of general aviation construction. Now, Piper Aircraft Inc. completed its series of layoffs in connection with the suspension of its light business jet program in October and the number of jobs actually lost will be less than originally announced by about 30 positions. When the company announced the suspension of its program, it released 55 contract employees and anticipated reducing its regular workforce of about 850 to about 700. Piper President and Chief Executive Officer Simon Caldecott opined that the actual layoffs of regular employees was closer to about 120 and he hopes to be able to maintain employment at its current level of between 730 and 740 workers and its owners have agreed to provide between \$5 million and \$10 million for the company to make capital improvements and upgrades to its core products. The company could have to pay back as much as one-seventh of the amount it received every year it doesn't reach certain benchmarks regarding employment, wages and capital investments. Piper officials said that they have reached necessary benchmarks for wages and capital investment, but will not hit the employment benchmark. Read the full article here: [Piper completes layoffs, cuts fewer jobs than expected](#)