
YAHOO TO MAKE LARGE SCALE JOB CUTS



It looks like things are worse for the workers at Yahoo than many industry insiders had imagined. According to reports that are coming from multiple reliable sources it looks like the company is getting ready to do some serious laying off of workers in a bid to keep the company from going down the drain. The plan, which is being labeled as a restructuring, will require many people's positions to be cut. This position is supported by the companies recent hiring of the Boston Consulting Group to help with the corporate strategy. Some of you may know that name, because they are the group that worked closely with the folks over at American Airlines, right before they let go of a massive number of their workers. Its not that these consultants are always the bearers of bad news, but it seems that when the belts need to be tightened they're presence always precedes the layoffs. While many people are surprised by the news of the impending changes to the company this is not the first recent hint of job cuts. Back in 2010 the company began to threaten job losses as part of its revamped strategy. For those of you missed out on this earlier coverage here is [an excerpt](#): "Over 650 workers face an impending lay off as the Yahoo Inc., a California-based worldwide web portal, plans to slash its workforce to reduce costs and increase profits. Reports said that around 5% of its staff will be eliminated soon, which is equivalent to 650 employees, from the product units of the multinational company. Yahoo had about 14,100 employees as of October. In earlier months, Yahoo's chief executive Carol A. Bartz announced that Yahoo is currently devising ways to cut its costs since the company has been suffering from slow growth in the online advertising business over the past few years, which has been blamed on excessive bureaucracy and lack of innovation in the company. This statement has spun a lot of industry rumors that Yahoo Inc. will soon lay off some of its employees. However, no exact number of employees or any concrete plans have been released as of today." Of course, Yahoo is not the only large company in the technology sector to be having serious problems. AOL also has layoff rumors swirling about them. For those of you missed out on that information here is [an excerpt](#): "Many of us have find memories of those heady days when AOL was the biggest Internet service provide in the world. Now it looks like the company, and its once popular instant messenger service are getting ready to shed staff. According to reports the company is getting ready to shed staff over the next couple of week. The majority of the cuts are going to come from the AIM and Patch services." At the present moment Yahoo employs about 13,700 people, through this number is down over all. The headcount from the same time last year was 14,100.

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