

COMMERCIAL VEHICLE GROUP CUTS 100 WORKERS DESPITE POSTING PROFITS



The odds are good that most of you have never heard the name Commercial Vehicle Group. For the majority of you who have never heard of it here is a look at how the [group describes itself](#): “Headquartered in New Albany, Ohio, Commercial Vehicle Group, Inc. (CVG) has a history that dates back to 2000 when the leadership team identified the need for a unified company that could more fully support the increasing demands and provide custom solutions to original equipment manufacturers. They envisioned an integrated company that could offer comprehensive product lines, reputable brand names and leading edge technology in diverse markets and locations. Due to the company’s success, a string of strategic acquisition and an increased global presence, CVG made the decision to go public on August 4, 2004 and are publicly traded on the NASDAQ with a stock symbol of CVGI. ” The company has seen a lot of recent success. Just last month the company made an announcement that its income for 2011 was \$18.6 million, net. That was up about \$6.5 million when you compare it to the same numbers from 2010. In the current economy that kind of for a manufacturing growth is fairly impressive. Yet, the company is laying off workers. That’s right Commercial Vehicle Group is, despite some very nice numbers, cutting their workforce by about 100 employees, enough to count as a mass layoff action under the BLS guidelines. The cuts will have an impact on both full-time and temporary workers. The layoffs are all coming from the 2227 Salisbury Highway facility near Charlotte, and has more to do with the companies desire to move their productions then anything else. The company is making a strategic move, bringing its manufacturing facilities closer to its client base. While this will no doubt reduce the costs of transport, and potentially the company’s ecological impact, it will hit the workers at this facility hard. The company is building new plants in locations such as Beijing and Saltillo, Mexico. Layoffs are expected to begin in May and run through the end of July, giving workers about two months to find other positions and deal with the transition to joblessness. This news is not unique. Other companies in the manufacturing sector are also cutting jobs. Some of you may recall out [earlier coverage](#) of cuts at National Grid. For those of you who do not here is an excerpt: “As part of its major restructuring plan, National Grid, announced plans to layoff over 1,200 manufacturing workers at its plant in Western New York. The Massachusetts-based multinational company said that it will concentrate its efforts on bolstering local performance, elevating customer service and delivering more efficient products to its clients. The job cuts are expected to reduce the company costs by roughly \$200 million, which will be used for other development efforts. The layoff is slated for March of 2012. Along with the job cuts, the company has introduced a new set of leaders to lead the companywide-restructuring scheme. The new regional presidents are: Marcy Reed, Massachusetts; Kenneth Daly, New York; Timothy Horan, Rhode Island/New Hampshire; John Bruckner, Long Island; and Peter Flynn, FERC Regulated Businesses and distribution system on Long Island.”

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