

TELEFONICA BRAZIL TO LAYOFF 1,500



It looks like another utility is getting ready to get rid of its workers. This time it is Telefonica Brazil who is getting rid of workers. For those of you who are not familiar with the company Telefonica Brazil is actually a subsidiary of the Spain-based Telefonica. For those of you not familiar with Telefonica here is a look at how the company [describes itself](#), "We are one of the largest integrated telecommunications companies in the world in terms of market capitalisation, and a top performing operator in the sector when combining both growth and profitability. Our central strategy is to become the leading global communications company in the digital world with a goal of opening new pathways which continue to transform possibilities into reality for our customers, employees, society, shareholders and partners." This "top performing" company is looking to get rid of about 1,500 employees from its Telefonica Brazil division. The job cuts will come primarily from the Sao Paulo and Rio de Janeiro offices. These cuts are part of the company's recent merger with Vivo Participacoes SA. While these job cuts were bad the company actually could have laid off more workers. The company and the union for the workers made some concessions when it come to workers benefits and pay raise. Though, at the time the company is not releasing any date about the layoffs, the kind of benefits that the workers would be getting from the layoffs. This round of layoffs are expected to be the last ones related to the merger. Of course the layoffs are not resigned only to telecom companies. Another utilities services provider, Toronto Hydro, was forced to let go of a significant number of workers in order to stay within the boundaries of its budget. For those of you who missed out on our earlier coverage here is [an excerpt](#): "The 1,000 members of the staff and contractors are facing the ax. The company was recently denied a 5 percent rate increase recently, so now they are looking to layoff in order to make ends meet and stay in the black. The utility, which is owned by the city of Ontario, recently applied to the Ontario Energy Board for the increase, which would have allowed for a \$500 million upgrade to the power infrastructure. The upgrade is needed because some parts of the setup are more than 50 years old. The older equipment is not as efficient as other options, and may be more susceptible to weather damage or other failures that could impact consumers. The regulator for the province denied the request last week. In the official statement the regulator said that it was, "not sufficiently credible." Though, to be fair, he did not deny the increase completely, instead limiting them to a smaller increase that could generate \$140 million in extra revenue. The utility, which employs about 1,700, began the mass layoffs with the contractors that have been hired out. Up to 340 of the current employees are also expected to be let go in the near future."

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