

YAHOO BEGINS LAYOFFS



If you are a regular reader here at Layoff Watch, then you probably have a good idea of what has been going on over at the search company Yahoo and the job cut that are going to come. During our [earlier coverage](#) we did not have much in the way of details, but for those of you who did not have an idea of what is going on this excerpt will help to get you up to speed on what is going on: "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 would 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." While the company has gotten rid of about a CEO a year for the last five years, and many of them came complete with rounds of layoffs in order to cut down on the overhead of the company, many people are wondering how many job losses will come with the addition of Chief Executive Scott Thompson to the team." Well, it looks like those job cuts will come in the next month and some of the workers will be out of a job as early as next week. The company is expected to let go of a big portion of its 14,000 workers when all is said and done, though some people are putting the number close to 2,500 though they are not releasing any specific numbers at the current moment. Yahoo is, of course, not the only technology company to cut back n workers. Another search company, AOL, has also made large cuts recently. For those of you who missed out on our [earlier coverage](#) here is an excerpt: "Many of us have fond 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... While at the current moment everything is in the rumors stage and we do not have any exact numbers on how many workers will be let go, when exactly they will receive their notice or how much of a severance package they will receive from their company. At this juncture we do not even have solid picture of which positions are going to be let go and which are going to stay around. At this point all we do know is that the layoff rumors are coming from reliable sources close to the company."

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