

XEROX OFFERS VOLUNTARY LAYOFF PROGRAM



The odds are good that you know Xerox Corp. mostly for the product in your office that makes copies of your documents for you. You don't really think about the people that the company employs, all around the world, in order to make and sell those near commonplace machines to the thousands of offices that consider them to be essential, but they are there making a living off of your need to copy documents that you could just as easily scan and print. This week the management of the Xerox Corporation has offered a voluntary buyout package to some of its employees. The package, which is being offered as part of a plan so have to engage around the forcible layoffs, was offered several groups employees on Tuesday. For the time being the company is keeping mum on all the details of the offers they are making. For example the company will not say exactly how many workers the packages are being offered too, it will not say anything about the terms under which they're being offered, or which of the work groups the employees who will be getting it offers will come from. We do know that several different work groups are expected to be impacted by the offer. We also know that all of the job cuts are currently be offered to workers from the United States. The gag policy on the details of the voluntary buyout packages being offered to workers may have to do the fact that different employees are being offered different levels of compensation, depending on the position and the time they served with the company. It may also something to do with the fact that voluntary layoff programs are not always successful. Some of you may recall our earlier coverage about voluntary layoffs in the city of Toronto. They were also attempting getting workers department their jobs voluntarily, instead of having to force them out in a mass layoff, and it was a fairly dramatic failure. No company wants that kind of bad press when they are already laying off workers, avoiding discussions about exacts is a good way to avoid having it revealed later that the program failed in public. The Xerox Company has already spent a fairly large amount on job cuts in the recent past. Between the beginning of January and the end of March the company shelled out about \$22 million in severance benefits for 500 worker in North America who had been laid off prior to this round of job cuts. The job cuts, which the company is billing as part of a much larger restructuring effort, is expected to set the company back by a whopping \$94 million of the next 12 months. The voluntary program will run now through the end of the month of June. After the 29th of June the company will be turning over from a voluntary program to a set of more traditional layoffs if when all is said and done they do not have enough volunteers to fill the quota of layoffs they are not disclosing.

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