

HP TO MAKE MASSIVE LAYOFFS



When it comes to jobs it seems like people have been losing them left, right and sideways for the last couple of years. The long-term economic turmoil has left many people wondering if they are going to be the one to lose their job next. For many of the people at Hewlett-Packard that worry has just become a much more pressing one. A rumor about some truly massive layoffs from the company just got a big dose of credence when a respected news outlet reporter published insider information about the possible job cuts coming to the company. A reporter over at Bloomberg published a piece, citing sources who are close to the company but who do not wish to be named at the current moment, saying that HP is getting ready to cut back on about eight percent of its workers. If the number eight percent does not sound too bad to you think of the losses in these terms, eight percent of HP's staff is about 25,000 jobs on the whole. Sadly, this is the conservative estimate. A reporter over at Business Insider is citing sources that the layoffs could actually be much larger than eight percent. Some sources are putting the layoffs at closer to ten or even fifteen percent. If the worst case scenario is true then the layoffs could be almost double the originally cited 25,000 jobs to be cut. If the predictions turn out to be true the company will no doubt fall afoul of the territory of mass layoffs. For those of you who are not familiar with the idea of a mass layoff action here is a look at how the federal government [defines](#) the term, "... mass layoff numbers are from establishments which have at least 50 initial claims for unemployment insurance (UI) filed against them during a 5-week period. Extended mass layoff numbers (issued quarterly) are from a subset of such establishments—where private sector nonfarm employers indicate that 50 or more workers were separated from their jobs for at least 31 days." When this occurs there is an extended period of notice for the workers, in order to help the surrounding community cope with the income loss. We do know that the company is slated to make an official announcement about the loss of the jobs on the 23rd of May. On that day the layoff notices will go out, the same day the company releases other data about their restructuring plan. So we will have to wait until then to see exactly how many jobs the management of HP is going to be cutting back in order to make ends meet. This is, of course, not the first time that HP has laid off in the last couple of months in order to cut back on its budget. For those of you who missed out on our [earlier coverage](#) here is a look at the companies cuts to one single division, "Hewlett- Packard plans to lay off as many as 525 employees followings its decision announced in the August this year to shut its WebOS hardware business. Even though HP did not confirm the number of employees company plans to lay off, they confirmed that the dreaded layoffs are underway. In the mean time they confirmed they will stand by their commitment to their WebOS customers."

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