

CAE INC. LAYS OFF IN GERMANY AND CANADA

CAE The odd are good that you have never heard the name CAE Inc. before, that is unless you learned how to fly a plane in the last couple of decades. For those of you who are not familiar with the company here is a look at how the company describes itself, "CAE is a global leader in modeling, simulation and training for civil aviation and defense. The company employs more than 7,000 people at more than 100 sites and training locations in over 25 countries. Through CAE's global network of 34 civil aviation, military and helicopter training centers, the company trains more than 80,000 crewmembers yearly. CAE's business is diversified, ranging from the sale of simulation products to providing comprehensive services such as training and aviation services, professional services and in-service support. The company applies its simulation expertise and operational experience to help customers enhance safety, improve efficiency, maintain readiness and solve challenging problems. CAE is now leveraging its simulation capabilities in new markets such as healthcare and mining. "While the company may have diverse interests it will be cutting back on the diversity of its staff. The company has begun to cut back on workers in order to trim its bottom line. The company is getting ready to be rid of about 300 jobs, or four percent of its workers in a bid to reduce expenses. While a lot of the specifics of the job cuts are not known we do know that the brunt of the cuts will be coming from European countries, like Germany and cities such as Montreal. There is no word yet is this move will impact workers in the US at the current moment. If workers in the US are cut the company will most likely have to file a mass layoff action notice. 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." We do know that the first of the layoff notices was sent out earlier in this week. Those layoffs were to support staff, and the company does not expect to be cutting any of their engineering department workers in this round of layoffs. This is the largest round of layoffs that the company has made in the last three years. The company is blaming this round of layoffs on an overall reduction in the amount of spending that European nations are allocating to their military spending. If this trend continues the company may choose to layoff again in order to stay profitable. The last round of layoffs made by the company was in 2009. In that round 700 jobs were lost.

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