

WINDSTREAM CORP. TO CUT 400 JOBS



Have you ever heard of Windstream Corp.? If you have not you are not alone. For those of you who are not familiar here is look at how the company [describes itself](#), "Windstream Corp. (Nasdaq: WIN) is a leading provider of advanced network communications, including cloud computing and managed services, to businesses nationwide. The company also offers broadband, phone and digital TV services to consumers primarily in rural areas. Windstream has more than \$6 billion in annual revenues and is listed on the S&P 500 index. "So the company does digital, and they are hoping to it with about 400 less workers on their payroll. Those cuts, meant to service the bottom line, will put a fair number of people out of jobs in the near future. The company has sent out layoff notices to 400 of its workers, about three percent of the workforce on the whole in order to cut back on its budget. The company is hoping that the company is going to save a substantial amount of money when all of the job cuts were done. The company is hoping to save between \$30 million to \$40 million each year after the job cuts are made. 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, "Monthly 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." As a mass layoff action occurs special rules go into effect. Those rules allow workers to have extra notice time before they are out of a job and gives the surrounding community some time to brace for impact as well. The company, unlike many others in who choose to layoff, has out a press release about the job cuts. In that release Jeff Gardner, the president and CEO of Windstream said the following about the job cuts, "Windstream has grown rapidly through acquisition, and it is crucial that our management structure be as simple and as responsive to customers as possible as we continue to build this company for long-term success. We began initial planning for this management review last December. It will make us more competitive and improve our ability to continue growing while delivering the best possible experience to our customers as well as the greatest value to our shareholders" The company has not released any information about what kind of benefits the company is going to give the soon to be displaced workers. So we do not know what kind of severance they may be getting, if any of the workers will have a chance to find new positions in the company. In this case only time will tell.

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