

C.R. BARD TO CUT 55 JOBS



When it comes down to it most of us don't know who makes the products that we use every day, let alone the ones that we use in life or death circumstances, leaving the companies who do make those products. Take for example C.R. Bard, for those of you who are not familiar with the company here is a look at how they [describe themselves](#), "BARD pioneered the development of single-patient-use medical products for hospital procedures; today BARD is dedicated to pursuing technological innovations that offer superior clinical benefits while helping to reduce overall costs. BARD's core values of **Quality, Integrity, Service, and Innovation** represent our reality and our aspirations. These four values prepare us for the challenges ahead and guide our everyday activities and align us to our mission. They are central to how we behave and want to be viewed by our fellow co-workers, customers, shareholders and communities." Apparently, the company believes that it can live up to those values while they are getting rid of workers. The management of C.R. Bard is getting ready to be rid of 55 workers, which is just about enough to qualify as a mass layoff action under the current guidelines. 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, "The **Mass Layoff Statistics (MLS)** program collects reports on mass layoff actions that result in workers being separated from their jobs. 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." The company is cutting the jobs from a manufacturing facility and moving the production to another site it currently owns, with no expected increase in staff at that location. While the company has not said a lot about the layoffs, such as what kind of a severance package they are offering the workers in order to help them make this difficult transition, we do know that the workers will be phased out of the facility over a two week period. The company has also been taking some other steps in order to help set itself to right in terms of fiscal issues. In one of its most recent news released the company discussed the [following move](#), "Jun. 13, 2012-- The Board of Directors of C. R. Bard, Inc. (NYSE: BCR) today authorized the repurchase of up to \$500 million of the company's common stock. This is in addition to approximately \$88 million remaining under the June 2010 authorization. Share repurchases will be made from time-to-time in the open market or through privately negotiated transactions." This is not the first time the company has turned to layoffs to set things right. The company also laid off 10 workers last year in order to cut its labor costs.

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