

TELETECH CUTS 247 JOBS



The odds are good that many of you have not heard of TeleTech, after all it has a name that sounds a lot like many other technology companies. If you want to know more about the company here is a look at how the company has chosen to [describe itself](#). “The world has changed. Disruptive technologies, social media, demanding customers, and an interconnected global economy have altered the face of business forever. To compete, companies need to be smarter, faster, and more agile. They need the ability to deliver seamless, effortless experiences for their customers while providing strong returns to their shareholders. To navigate this complicated and uncharted new world, brands need a partner with experience. TeleTech leads the way.” Well, apparently the company is looking to do all of that without a significant number of its employees. In a move that is designed to help the company to trim its bottom line the organization is getting rid of more than 200 workers in order to make ends meet. A total of 247 workers are going to be let go from a delivery center run by the company, which is located at 1230 Park Ave. These job cuts are more the enough to qualify as a mass layoff under the current guidelines, which means the workers will have to get at least 60 days of notice before they are taken off of the payroll. 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.” Because of the restrictions of a mass layoff the workers will not be put out of a job until the 15th of September. The company has not given out specifics about the layoffs in terms of the fiscal reasons for the job cuts and what kind of losses have warranted the cut of this many jobs. The company is getting ready to release information about its fiscal status in the near future. For those or you who wish to hear more here is some information [put out by the company](#) about the release of information, “TeleTech will release second quarter 2012 financial results after market close on Wednesday, August 1, 2012, when a summary press release will be issued and its Quarterly Report on Form 10-Q will be filed with the Securities and Exchange Commission. A conference call and webcast with management will be held on Thursday, August 2, 2012, at 8:30 a.m. Eastern Time.” So we will have to wait for more information.

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