

## PEUGEOT RETRACTS LAYOFFS?



# PEUGEOT

Layoffs are never easy, but when a company has to fight with government about their layoffs, and they are not exactly sure how many jobs they are going to need to cut, things can get crazy. For those of you who don't know, I'm talking about the situation with the French automaker Peugeot. If you unfamiliar with their history let's talk about the first time the company upped their layoff figure. For those of you missed out on it here is [an excerpt](#) that will get you up to speed in no time at all, "The French automaker Peugeot has come to a rather startling decision, according to representatives of the union for the worker at the company is getting ready to trim back on a serious amount of its staff. How many people are going to be put out of a job? Well according to the current reports the company is looking to cut back on about ten percent of its workforce. In real terms this is about 10,000 workers whose jobs are on the line right now. Those of you who pay attention to the job cuts may notice that this is a marked increase from the company's former estimates. The company had previously thought that it was going to have to get rid of only about 6,000 workers. This increase of 4,000 more jobs is a serious hit to the workers of the company." Then after that the company upped the number a second time, adding even more cuts to the pool. For those of you who missed out on that [coverage](#) here is an excerpt that will explain the extent of the second change in the numbers, "Well it looks like the company is bumping the number up again. The company is estimating that they will be upping the number of jobs cut to 14,000 on the whole, making this the second serious cut that the company has undertaken in order to set its skewed balance sheet to right. The company put out a statement explaining the fiscal position that it finds itself in." Now, the company is not changing their numbers, but their tactics. After length discussion, in some very public forums, the folks at the automaker have decided to back track a little bit. While the company is still cutting back on production, and closing the plant that started all of this, they are also pledging not to force workers out of a job. Yet, as far as anyone can tell they still need to make the job cuts. So, while these changes may have reconciled them with the government, but it is leaving many to wonder exactly how the company expects to reconcile this change with their fiscal reality? Of course Peugeot is not the only automaker to turn to job cuts in order to make things work out on the balance sheet. For those of you who missed our [earlier coverage](#) of cuts at Ford here is an excerpt that will get you up to speed, "The odds are good that most of you are familiar with the FORD brand of cars. The Ford Company is well known as one of the first mass producers of automobiles. What they are less well known for is their layoffs, but the company is getting ready to do just that to a number of its workers. The company is getting ready to cut back on about 440 jobs in a cost savings measure. The company will be cutting back on workers in their manufacturing facilities in Australia."