

## 1,300 JOBS CUT BY CISCO



It looks like even the biggest companies are not only ready to cut back on their jobs in order to satisfy the bottom line. Today's job cuts are coming from technology giant Cisco Systems Inc. and they are letting go of a significant number of workers in order to set their profits to right. The company will be letting go of more than 1,000 workers. Well, 1,300 jobs will be cut from the payroll in total, and that is about two percent of the overall workers who are employed by the company. While that is not a great share of the overall workers that Cisco employs over the whole of the world it is more than enough to qualify as a mass layoff action under the current federal 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." For the time being the company is not putting out a list of the jobs that they expect to cut, nor have they said what positions will be cut from which location. For the time being the company has not put out a release about the job losses to come. Instead the company's most recent release is about a new pairing they have made with Thales. Here is [an excerpt](#), "Cisco and Thales, a global technology leader with a unique capability to provide equipment, systems solutions and services that meet the most complex security requirements for defense and security, aerospace and transportation markets, today announced a new partnership to address the global defense and security market. The new agreement will combine Thales' global industry expertise with Cisco® networking and communications innovations, expand the collaboration globally and accelerate joint go-to-market activities and solution development. The expanded collaboration is built on a long-standing relationship between the two companies in the European market." As you may have guessed this is not the only company in the technology company that has turned to layoffs to fix profits. For those of you who missed out on our [earlier coverage](#) of job cuts to a technology retailer here is an excerpt, "It looks like the folks over at Best Buy are getting ready to lose some of their friends and co-workers. The company is getting ready to layoff about 400 workers from its corporate and support operations. Then there are the jobs cuts that are coming, primarily from the closures of some of its stores. The company has not, at this time, released a list of the stores that are going to close, looked at what kind of severance, if any, the company will offer displaced workers. Though given that this is retail it is unlikely that the company will be offering anything to the hundreds of workers it is about to put out of a job."

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