

RYDER TO CUT 100 JOBS



Ryder System Inc. is a company that not many of us have heard of, unless of course you do a lot of moving of large items. For those of you who have not heard of the company here is a look at how the company has chosen to [describe](#) itself, "Ryder System, Inc. is a FORTUNE® 500 provider of leading-edge transportation, logistics and supply chain management solutions. Ryder's product offerings include: Fleet Management Solutions (FMS), which provides leasing, rental and programmed maintenance of trucks, tractors and trailers to commercial customers; Supply Chain Solutions (SCS), which manages the movement of materials and related information from the acquisition of raw materials to the delivery of finished products to end-users; and Dedicated Contract Carriage (DCC), which provides a turn-key transportation service that includes vehicles, drivers, routing and scheduling. Ryder serves customer needs throughout North America and in Mexico, Europe and Asia." Well, it looks like the company is hoping to be able to do all of that without the help of a number of its workers. The company getting ready to get rid of 100 jobs in a mass layoff action that will leave many workers looking for new jobs. 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 attributing the layoffs to a decrease in need, as most of the jobs that are set to be cut are temporary jobs, and they are losing some of the jobs to attrition. The cost cutting measure, of cutting back on positions, seems to have had a dramatic effect on the company's profits. In a [recent release](#) about the company's fiscal status, they showed significant improvements, "Total revenue for the second quarter of 2012 was \$1.56 billion, up 3% from \$1.51 billion in the same period last year. Operating revenue (revenue excluding FMS fuel and all subcontracted transportation), was \$1.27 billion, up 6% compared with \$1.19 billion in the year-earlier period, reflecting organic growth and the benefit of acquisitions. FMS operating revenue increased 7% due to stronger organic full service lease and commercial rental revenue, as well as the Hill Hire acquisition. FMS business segment total revenue increased 3% due primarily to higher operating revenue, partially offset by lower fuel revenue. SCS business segment total and operating revenue increased 6% largely reflecting improved customer volumes and new business." For the time being the temporary workers have not been given any effective date for the layoffs, and the company has not outlined which positions are being cut exactly, so only time will tell.

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