

WASTE MANAGEMENT INC. TO CUT 700 JOBS



You may have seen the surprisingly cheery dumpsters of the folks at Waste Management Inc., but then again you may not know much about the company. For those of you who are not too familiar with the company here is a look at how the management of the company chooses to describe the organization, "We partner with our customers and communities to manage and reduce waste from collection to disposal while recovering valuable resources and creating clean, renewable energy. Waste Management, Inc. is a holding company and all operations are conducted by its subsidiaries. Our subsidiaries provide collection, transfer, recycling, and disposal services. We are also a leading developer, operator and owner of waste-to-energy and landfill gas-to-energy facilities in the United States. When the terms "the Company," "we," "us" or "our" are used on this site, those terms refer collectively to Waste Management, Inc.'s consolidated subsidiaries and variable interest entities, unless specifically noted otherwise." The company, which currently employs about 45,000 workers and posted a revenue of about \$13.4 billion in 2011, is getting ready to take a pretty serious step. The company is getting ready to cut back on 700 of its workers in order to get its balance sheet to the place where they would like it to be. These kinds of job cuts are sure to trigger at least one mass layoff action for the company. 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." At least under the terms of a mass layoff action workers will have some time to prepare before they are off the payroll and onto the unemployment rolls. The company put out a statement about the **job cuts** where they took a factual tone about the overall reorganization of the company, "Waste Management, Inc. (NYSE: WM) today announced a reorganization of its operations, designed to flatten the management structure and remove approximately 100 basis points of costs. The reorganization is designed to sharpen the focus on the Company's three major initiatives: yield management, improving efficiency in operations, and better meeting customers' needs. The principal organizational changes that will take place are: Removal of the management layer consisting of four geographic Groups (Eastern, Midwest, Southern and Western); Consolidation and reduction of the number of Areas managing the core collection, disposal and recycling businesses from 22 to 17; Reduction of corporate support staff in order to better align their support with the needs of the operating units, while reducing costs; and Elimination of approximately 700 employee positions."

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