

## INTUIT INC. TO CUT 226 JOBS

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Those of you who don't have to do the books are probably not too familiar with Intuit Inc. For those of you who are not here is a look at how the company has chosen to [describe](#) itself, "Intuit Inc. is a leading provider of business and financial management solutions for small and mid-sized businesses; financial institutions, including banks and credit unions; consumers and accounting professionals. Its flagship products and services, including [QuickBooks®](#), [Quicken®](#) and [TurboTax®](#), simplify small business management and payroll processing, personal finance, and tax preparation and filing...Founded in 1983, Intuit had annual revenue of \$3.9 billion in its fiscal year 2011. The company has approximately 8,000 employees with major offices in the United States, Canada, the United Kingdom, India and other locations." Well, the company may have to adjust that number in the near future. The company is getting ready to make a mass layoff action happen. 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." In this case the mass layoff action is set to impact about 226 workers. At least with a mass layoff action the workers will be given some time to prepare for the fact that they are going to be out of a job, and begin getting ready for a lengthy job search. While the company has not outlined the job cuts in a release, and has not said what kinds of jobs are being cut from the payrolls there are strong indications that about 150 of the jobs that have been cut have come from the city of San Diego. As many of you who regularly read this site will know the state of California has taken many hits in the recent months, and this will not help an increasingly desperate fiscal situation in the already underwater state. The company did not put out a release about the job cuts, but they did recently put out a release about the launch of their newest product. Here is an excerpt from that [release](#), which takes a decidedly more optimistic tone about the free offering by the company, " [Intuit Inc.](#) (Nasdaq: INTU), the No. 1 small business payroll provider in the U.S. with more than 1 million customers, now offers a [free payroll app](#) for iPhone, iPad and iPod touch that simplifies paycheck calculations for new employers and small businesses that process payroll by hand." For now only time will tell if this is the company's last round of layoffs for the year.

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