

## GAYLORD ENTERTAINMENT TO CUT 300 JOBS



When it comes to who keeps you having a good time you may know the name of a specific place, but the odds are good that you don't know the name of the parent company that runs that business. These kinds of hidden companies make decisions that impact a lot of employees. Gaylord Entertainment is one of those companies. For those of you who have never heard of them here is a look at how Gaylord Entertainment has chosen to [describe](#) itself, "Gaylord Entertainment (NYSE: GET) is a leading hospitality and entertainment company based in Nashville, Tennessee, one of the friendliest, easiest-to-live-in cities in America. Our industry-leading brands include [Gaylord Hotels](#), the award-winning leader in the meeting and resort hotels industry and the [Grand Ole Opry](#), the legendary music showcase in Nashville, Tennessee. Our entertainment brands and properties include the [Radisson Hotel Opryland](#), [Ryman Auditorium](#), [General Jackson Showboat](#), [Gaylord Springs Golf Links](#), [Wildhorse Saloon](#), and [WSM-AM](#)." Sadly the company is getting ready to get rid of a significant portion of workers in order to put its balance book to the way that they would like it to be. The company will be cutting back on about 300 workers in order to get its books to the way that they would like it to be. This is, for those of you who are not in the know, more than enough to qualify as a mass layoff action under the current federal guidelines, several times over. For those of you who are not familiar with the idea of a mass layoff action here is a look at how the company chooses to [describe](#) itself, "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 first question that anyone who is being laid off will want to know is why. For those of you who are curious here is a look at the most recent [financial reports](#) released by the company, "[Gaylord Entertainment Co. \(NYSE: GET\)](#) today announced preliminary results for the quarter ended June 30, 2012. Consolidated revenues increased an estimated 6.9 percent to approximately \$253.2 million in the second quarter of 2012, and Gaylord Hotels total revenues increased an estimated 6.8 percent to approximately \$233.0 million in the second quarter of 2012, each compared to the second quarter of 2011. Gaylord Hotels revenue per available room<sup>1</sup> ("RevPAR") increased an estimated 7.5 percent in the second quarter of 2012 and Gaylord Hotels total revenue per available room<sup>2</sup> ("Total RevPAR") increased an estimated 6.7 percent in the second quarter of 2012, each compared to the second quarter of 2011. Income from continuing operations was approximately \$9.0 million, or \$0.17 per fully diluted share (based on 53.2 million weighted average shares outstanding) in the second quarter of 2012. Consolidated Cash Flow<sup>3</sup> ("CCF") increased an estimated 2.0 percent to approximately \$64.0 million in the second quarter of 2012 compared to the prior-year quarter. CCF in the second quarter of 2012 included approximately \$3.4 million of costs related to the process to explore opportunities for the Company to unlock shareholder value" Trying to find jobs at Gaylord Entertainment? [Click here](#).