

## REVLON TO CUT JOBS



Revlon is a name that many of you may already know, by their products, for those of you who are not too familiar with the world of beauty products here is a look at how the company has chosen to [describe itself](#), “Revlon is a global color cosmetics, hair color, beauty tools, fragrances, skincare, anti-perspirant / deodorants and beauty care products company whose vision is Glamour, Excitement and Innovation through High-quality Products at Affordable Prices. Revlon® is one of the strongest consumer brand franchises in the world. Revlon’s global brand portfolio includes Revlon® color cosmetics, Almay® color cosmetics, Revlon Colorsilk® hair color, Revlon® beauty tools, Charlie® fragrances, Mitchum® anti-perspirant / deodorants, and Ultima II® and Gatineau® skincare and its products are sold in over 100 countries across six continents. Websites featuring current product and promotional information can be reached at [www.revlon.com](http://www.revlon.com), [www.almay.com](http://www.almay.com) and [www.mitchumman.com](http://www.mitchumman.com).” Sadly the company is getting ready to get rid of workers in order to save on money. The company put out a statement about the layoffs that outlines both the job cuts and some of its [larger fiscal plans](#), “Revlon, Inc. (NYSE: REV) announced actions to drive operating efficiencies, primarily: (1) exiting its owned manufacturing facility in France and its leased manufacturing facility in Maryland, moving manufacturing from those facilities to other Revlon facilities and third parties; (2) rightsizing its French and Italian organizations; and (3) realigning its operations in Latin America, including consolidating Latin America and Canada into a single region. Certain of the actions are subject to consultations with employees, works councils or unions, and government authorities. These actions will result in eliminating approximately 250 positions. Restructuring and related charges, which will be recognized in the third quarter of 2012, are expected to be approximately \$25 million comprised of \$19 million in employee-related costs and \$6 million in other costs including asset write-offs. Of the total charge of \$25 million, \$23 million will be cash that will be paid out over the next twelve months. Annualized cost reductions are expected to be approximately \$10 million, \$9 million of which is expected to benefit 2013.” Sadly this is not the only company that is going to be cutting down on its beauty efforts. Some of you may recall our earlier job cuts to workers in another [beauty related business effort](#), “Many of us are familiar with the drug store chain CVS. It is less likely however that you have seen one of their specialty stores, a Beauty 360, which is run by CVS but boasts a modern design and a focus on high-end cosmetics. About four years ago these stores began to launch in smaller markets across the nation. Not places like New York or San Francisco, but small towns all across the nation that did not have a lot of competition around them. Two of those places were the towns of Santa Cruz and Scotts Valley. They, along with the 23 other towns that have these locations, will find that on May 19<sup>th</sup> they are shut down and all of the workers at these stores will be out of a job.”