

DISNEY INTERACTIVE TO CUT 50 JOBS



INTERACTIVE STUDIOS

When you think of Disney what do you think of? Maybe you think of happy families enjoying time in a feature film. Or perhaps what you picture a line of endless, cranky children waiting in the hot Florida sun. What you probably do not think of them as is an employer, of a stunning number of people. Disney Interactive is, as you may have guessed, a division of the larger corporation, with a very specific mission. For those of you who are not familiar with this aspect of the company lets begin by looking at how they have chosen to **describe themselves**, "Founded in 2008, Disney Interactive entertains kids, families and Disney enthusiasts everywhere with world class products that push the boundaries of technology and imagination. Disney Interactive creates high-quality interactive entertainment across all digital media platforms, including blockbuster mobile, social and console games, online virtual worlds, and #1-ranked web destinations Disney.com and the Moms and Family network of websites." Sadly this division is getting ready to cut back on about three percent of the workers employed by the company in this division over all. That is a loss of about 50 jobs when all is said and done, that is enough to qualify as a mass layoff action under the current federal guidelines. 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." Interestingly the company is reporting some good numbers that make one wonder why the layoffs are **even happening**, "The Walt Disney Company today reported earnings for its third fiscal quarter and nine months ended June 30, 2012. Diluted earnings per share (EPS) for the third quarter increased 31% to \$1.01 from \$0.77 in the prior-year quarter. Diluted EPS for the nine-months ended June 30, 2012 was \$2.44 compared to \$1.93 in the prior-year period." Robert A. Iger, Chairman and CEO of The Walt Disney Company, even went so far as to say the following good things about **their numbers**, "We had a phenomenal third quarter, delivering the largest quarterly earnings in the history of our company. Earnings per share were up 31% over last year, driven by growth in every one of our businesses. We also delivered record earnings per share for the first nine months of our fiscal year, and we believe our results clearly demonstrate Disney's unique value proposition and great potential to deliver long-term growth." The company has not said, at the current moment, why they are cutting off workers.