

FORD TO CUT JOBS



Ford is a name that many of you are most likely familiar with the name Ford. The odds are good that you have seen at least one of their cars on the road and you may even know a few cute acronyms for what that name really stands for. What you may not know is that the company is getting ready cut back on jobs in the near future in a very big way. Rumors are surrounding the company that they are going to be cutting back on several hundred jobs in the near future. For now the company has not confirmed much in the way of what will happen with the layoffs or where they will happen, but if the layoffs do happen in the magnitude rumored it will be a mass layoff action. For those of you who are not familiar with the idea of a mass layoff 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." This is, of course, not the first time that the company has turned to job cuts in order to set its balance sheet to rights. For those of you who missed out on our earlier coverage here is an excerpt that will get you up to speed in **no time at all**, "Ford, one of the first American auto makers is getting ready to get rid of workers. The company is getting ready to layoff about 1,200 workers at its Claycomo plant as the company gets ready to make a new kind of a vehicle. Given that the plant only employs about 3,000 people in total these layoffs are not only a significant number of workers at the plant, but enough to qualify as a mass layoff action." Before that in 2011 the company [cut jobs in St. Thomas](#), "Ford St. Thomas is planning to lay of its workers this week. Workers claim that the company is refusing to invest in the city, which has taken care of it for years. The company, on the other hand, claims that its action is due to lower demand on its products worldwide." For now the fiscal health of the company has not been determined, but they are getting ready to release its information, but it will come in the **near future**, "[Ford Motor Company](#) (NYSE:F) will release its September 2012 U.S. sales results at approximately 9:30 a.m. EDT Tuesday, October 2, 2012. At 10 a.m. EDT, Erich Merkle, Ford U.S. sales analyst, will host a conference call for the investment community and news media to discuss the results and related market trends. He will be joined by Ken Czubay, Ford vice president, U.S. Marketing, Sales and Service, and Ellen Hughes-Cromwick, Ford's chief economist." **Update** : *Ford Motor company* hiring back. [Click here](#) to get more updates on Granted.com.

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