

EXIDE TECHNOLOGIES TO CUT JOBS



Exide Technologies is a name that many of you may not be too familiar with. It is not that you are out of the loop, but when a company exists to service other companies it tends to stay off of the radar of the average consumer. So before we talk about the job cuts to come lets get up to speed by looking at how the company chooses to [describe itself](#), "[Exide Technologies](#) has a rich history spanning more than 120 years in the battery business. Our strengths demonstrate Exide's position as a forerunner of industrial advancement around the world. With countless contributions to the growth of technology, our story, reflects the spirit of innovation and resilience at its best. Today, Exide serves the complex stored energy needs of customers around the world. We provide services and systems that enhance vehicle performance and fleet utilization as well as those that reduce risk of temporary interruptions of power supplies. Our global footprint melds together our two significant bases of experience in transportation and industrial markets and provides for better and faster means of introducing innovations in products and services. " Sadly the company is getting ready to cut back on about 120 jobs in a mass layoff action at one of its facilities. The facility, which is located in Frisco, Texas will make some serious job cuts come in the near future. 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." The company's fiscals were surprisingly good when all is said and done, and it makes one question why they are [laying off at all](#), "Fiscal 2012 fourth quarter consolidated net sales were \$782.6 million as compared to net sales of \$774.5 million in the fiscal 2011 fourth quarter. Both Transportation segments experienced higher unit volume in original equipment ("OE") sales and Transportation Europe and Rest of World ("ROW") increased its aftermarket unit sales as compared to the prior year period. Additionally, the Company achieved increased sales in both Industrial Energy segments primarily in the motive power channel. Net sales in the fiscal 2012 period were negatively impacted by lead related price decreases of (\$12.3 million) and foreign currency translation of (\$19.7 million). Gross profit of \$123.1 million was \$12.3 million lower than the prior year quarter. This decline was due principally to rising spent battery input costs, particularly in North America, lower production levels in the late third and early fourth quarters to address inventory levels and a continued higher percentage of OE sales in both the transportation and motive power channels." [Update](#): It's time!!! hiring season at [Exide Technologies](#). Interested job seekers can [apply here](#) on [Granted.com](#).

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