

LOCKHEED MARTIN TO CUT 200 JOBS



Lockheed Martin is name that has been coming up a lot in the recent past when it comes to layoffs. The defense contractor, after some lengthy issues, has settled on laying off only 200 workers for the time being. Since the layoffs are set to come from across the nation the company is unlikely to trigger a mass layoff action that would give workers extra time between the time that they are notified about the job cuts and the time that they are asked to pack up their things and leave the building. 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." Earlier this year the company threatened a much larger layoff action. The company put out a release about the action in which they threatened to layoff several thousand workers in which they framed the discussion in a different light. The release [said the following](#), "In testimony before the House Armed Services Committee today, Lockheed Martin [NYSE:LMT] Chairman and CEO Bob Stevens warned against the consequences to U.S. national security and the economy of the automatic cuts known as sequestration, calling on Congress to find a better solution to address our nation's fiscal challenges....Stevens outlined Lockheed Martin's recent cost-cutting efforts resulting in billions of dollars in reductions over the past three years, removing 1.5 million square feet in its facilities' footprint, with another 2.9 million square feet reduction before the end of 2014. The corporation has reduced its workforce by 18 percent, or 26,000 employees, since 2009." Of course the company has resorted to layoffs in the recent past in order to make its budget the way that they want it to be. For those of you who did not see this summers 700+ cuts to [workers jobs](#) , "Well it looks like the company is hoping to be able to do all of this without a significant portion of its workers. The company is getting ready to get rid of more than 700 of its workers as a way to reduce its operating costs. The company put out a [release](#) about the job cuts in which the company gave some details about where and how it is making the job cuts, "Lockheed Martin's [NYSE: LMT] Mission Systems & Sensors (MS2) business today announced a reduction in its workforce of 740 as part of a continuing effort to improve efficiency and affordability amid a challenging budget environment..." For now the company has not outlined a lot of details about the layoffs to come or who will be impacted by them right now. **Update:** *Lockheed Martin* once again open the door for job seekers. [check out](#) *Granted.com* for latest openings.