

TELLABS TO CUT JOBS



Tellabs is a name that most of you are probably not that familiar with, after all we do not usually think about where the technology that has changed our lives so much comes from. So, before we talk about the job cuts that the company is making lets begin by talking a look at how the company has chosen to [describe itself](#), "Tellabs innovates to enable the mobile Internet and help you succeed. Our solutions help you boost revenue, reduce expenses and optimize networks. That's why 80% of the top global telecom service providers choose Tellabs mobile backhaul, packet optical, business and services solutions. We serve telecom service providers, independent operating companies, MSO/cable companies, enterprises and government agencies with networks in more than 90 countries around the world. Tellabs is a medium-sized company that can innovate more quickly than giants. With experienced engineers, established customer relationships and a solid financial foundation, we get ahead of start-ups." Sadly the company is about to get a bit more nimble. The company is getting ready to cut back on about 200 workers as part of a larger plan to cut back on its costs and create a more fiscally sound company. The organization may trigger a mass layoff action if they choose to do the layoffs in one massive wave, or even if they simply split them in half. 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." The company [recently put out](#) its third quarter report, which showed why the company chose to do something to set its fiscal situation to right, "Tellabs' third quarter 2012 revenue totaled \$264 million, compared with \$330 million in the year-ago quarter. On a GAAP basis, Tellabs recorded a net loss of \$4 million or 1 cent per share in the third quarter of 2012, compared with a net loss of \$130 million or 36 cents per share in the third quarter of 2011. Third-quarter 2011 results included impairment charges for goodwill and other intangible assets of \$102.7 million. Tellabs' GAAP gross profit margin was 39.2% in the third quarter of 2012, down from 41.3% in the year-ago quarter. On a non-GAAP basis, Tellabs recorded net earnings of \$6 million or 2 cents per share in the third quarter of 2012, compared with net earnings of \$3 million or 1 cent per share in the year-ago quarter. Non-GAAP results for the third quarter of 2012 exclude pretax charges of \$9.8 million, including \$5.4 million in equity-based compensation expense, \$3.3 million in restructuring and other charges and \$1.1 million in intangible asset amortization." [Update:](#) Tellabs Inc. again open the door for qualified job seekers. If you are among them [click here](#).

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