

## TECO COAL CORPORATION TO CUT JOBS



TECO Coal Corporation is a name that most of you are not that likely to be familiar with, unless you happen to [work in the coal industry](#) that is. So today, before we talk about the job cuts to come to the company lets begin by taking a look at how the company has chosen to [describe itself](#). "We are in business to produce coal: coal that generates electricity and reduces ores and minerals to usable products; coal that provides industrial heat and feedstocks. We have at our fingertips all the essentials. We have an adequate supply of resources, state-of-the-art equipment, corporate support, involvement, guidance and vision, and we have the most essential element of all, our people. The exceptional value and unquestioned dependability of our products contribute vitally to the economy and well-being of society in the United States and around the world. Through team effort, innovation and dedication, we strive to be the best, the most reliable and the most efficient producer of high quality coals in the world." Sadly the company is getting ready to get rid of about 90 workers in a move to trim back on expenses and make the company a more profitable one. This means that the company may trigger a mass layoff action. For those of you who are not familiar with the idea of a mass layoff action here is a look at how the company chooses to [describe](#) itself, "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 only good news, if the company does manage to trigger a mass layoff action, is that they will have to give the workers several weeks of notice about the job cuts to come. That will give workers the much needed time to start putting in job applications and [begin their job search](#). In a recent release the company is getting ready to put out its most [recent fiscal reports](#), which may shed some more light on why the company is cutting back on these jobs as a cost savings move, "TECO Energy Inc. (NYSE: TE) posted the slides for its previously announced Tuesday, Nov. 13, 2012, webcast presentation to the financial community at the Edison Electric Institute Financial Conference to its website. The slides are accessible on the Investor section on TECO Energy's website at: [www.tecoenergy.com](http://www.tecoenergy.com)." For the time being the company is not closing down, or idling production on any of the facilities that it owns as part of the staffing reduction. The company has not said, at this time, which mines are likely to bear the brunt of the cuts, so for the time being all that the workers can do is wait and see who will be given their pink slips and who will get to remain in their jobs. **Update:** TECO Energy's now hiring, [visit here](#) for available openings.