

TRIMAS CORP. TO CUT JOBS



For many of you the name TriMas Corp. will not mean anything at all. In order to rectify that situation for those of you who are not familiar with the company we are going to begin by taking a look at how the company chooses to [describe itself](#), before we talk about the job cuts that the company is making, "TriMas Corporation is a diversified designer, manufacturer and distributor of engineered and applied products that serve a variety of industrial, commercial and consumer end markets worldwide. TriMas provides its customers with outstanding products and services that reflect the Company's commitment to market leadership, innovation and operational excellence. TriMas is organized into six reportable segments: [Packaging](#), [Energy](#), [Aerospace & Defense](#), [Engineered Components](#), [Cequent Asia Pacific](#) and [Cequent Americas](#). With headquarters in Bloomfield Hills, Michigan, TriMas has more than 4,500 employees at more than 60 different facilities in 17 countries." Sadly the company is getting ready to cut back on about 450 jobs as they close a facility. The facility, which is located in the state of Indiana, is used for the company's Cequent Performance Product line. That facility will be closing down entirely on an as yet to be determined date in 2013. The layoff will happen, most likely in stages, over the next calendar year, though the company has not laid out too much in the way of details about the job cuts at the current moment. The company did put out a [statement about the closure](#) to be that explains a little bit of the logic behind the decisions being made by the organization, "TriMas Corporation (NASDAQ: TRS) – a diversified global manufacturer of engineered and applied products – continues its progress and focus on productivity and expanding and optimizing its global manufacturing footprint to better serve its customers. "Over the past several years, TriMas has launched numerous growth and productivity initiatives across our businesses, with the savings enabling us to fund our growth programs," said Dave Wathen, president and chief executive officer of TriMas. "As a result, we have been establishing several new plants and moving some production locations in order to increase capacity, better support our global customers in new locations, drive productivity and better leverage a more efficient cost structure. All of these investments are designed to enable continuous improvement for our customers and enhance overall TriMas' value." ... Today, the Company announced the future closure of its Cequent Performance Products' facility in Goshen, Indiana. This facility currently manufactures hitches, weight distribution systems, fifth wheels, underbed structures and gooseneck systems, and employs approximately 450 people. Manufacturing operations will be relocated to Cequent Performance Products' existing facility in Reynosa, Mexico. In conjunction with this move, Cequent Performance Products' warehouse in Huntington, Indiana will also close and an existing Cequent facility in Tekonsha, Michigan will serve as a warehouse. The announced transition will take place throughout 2013." For the time being the workers will have to wait and see what kind of severance package, if any, will be offered to them in order to help them to ease the transition off of the payroll and onto the unemployment line. For latest [manufacturing jobs](#), [click here](#).