

LIVINGSOCIAL TO CUT JOBS



LivingSocial is a name that you may know, if you spend a lot of time looking for deals or focusing on web based start ups. So before we talk about the job cuts tat the company is making its budget issues we are going to take a look at how they have chosen to [describe themselves](#), in order to help you get context on the layoffs, "LivingSocial is the online source for discovering valuable local experiences. We inspire our members to find, share, and enjoy the best of their neighborhoods by connecting them with handpicked local businesses. With new and diverse offerings each day, we encourage members to discover everything from family aquarium outings to weekend excursions to exclusive gourmet dinners and more. We help great local businesses grow by introducing them to high-quality new customers, and give merchants the tools to make our members their regulars. Based in Washington, D.C., LivingSocial now has more than 65 million members in 22 countries" Sadly the company is getting ready to layoff up to 400 workers in a bid to trim its expenses. The company will be making its cuts from the workers in the United States, though for the time being the company is not outlining more information about the cuts at this time, such as the specific locations of the job cuts and what kind of severance package, if any it will be offering to the soon to be displaced workers. With these kinds of job cuts 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 would be that if the company manages to trigger a mass layoff action the workers would have to be given several weeks of notification before they are put out of a job. Interestingly, the company's most [recent release](#) was not about the changes to staffing, but instead about a new credit card they are creating, "[Chase Card Services](#) [NYSE: JPM] and [LivingSocial](#) announced the launch of the LivingSocial Rewards Visa® Card. This first ever partnership of its kind will provide LivingSocial users with additional value on purchases made everywhere and special cardholder-only benefits and offers. LivingSocial provides a valuable service to consumers and we are pleased to offer social-buying enthusiasts a product that enhances their shopping experience with the ability to earn rewards for their purchases," said Dan Dougherty, director, Chase Card Services. "For local merchants, LivingSocial has helped redefine how businesses connect with consumers to promote their products and services and increase sales. The LivingSocial Rewards Visa Card is yet another extension of Chase's support of small businesses within our local communities."