
ACADIAN ASSET MANAGEMENT LAYS OFF 16



Acadian Asset Management has cut 8% of its workforce, or 16 people, "to help the quantitative equities manager make more senior opportunistic hires in the future." I've done 10,000 of these stories, and I've never heard that excuse before. The cuts will come from back office and support staff in its Boston headquarters. The firm's affiliates in London, Singapore and Sydney were not affected by the layoffs. Acadian Asset Management is owned by Old Mutual, the London insurance and fund management group.

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