
LAYOFFS, DEMOTIONS, SALARY CUTS AT BEST BUY



It may be the Best place to Buy, but it sure ain't the best place to work right now. Richfield, Minnesota-based consumer electronics chain Best Buy will cut an undisclosed number of jobs, and demote managers and senior-level sales personnel. Some 8,000 workers may see pay reduction of up to 50%, and 1,000 managers will be cut but can apply for lower-paying sales positions. Best Buy laid off **250 headquarters workers** in February.

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