

# Cisco lays off hundreds of workers

July 17 2009

---



US computer networking giant Cisco Systems has laid off between 600 and 700 employees at its headquarters in San Jose, California, in a bid to reduce costs amid slow sales, The Wall Street Journal reported Friday.

The company has also cut jobs at other branches in the United States, although the total number was not immediately clear, the business daily said, citing a person familiar with the matter.

"We are doing everything possible to minimize the impact on [employees](#) affected by the limited restructuring," a Cisco spokesman told the Journal.

In February, the group had said it would likely eliminate between 1,500 to 2,000 employees, or three percent of its workforce. In late April, the

company had some 66,550 employees.

After Cisco reported a 24 percent drop in its net profit, or 1.3 billion dollars, in the third quarter, chief executive John Chambers nonetheless said in May that he saw signs of stabilization in the group's sales.

*(c) 2009 AFP*

Citation: Cisco lays off hundreds of workers (2009, July 17) retrieved 18 April 2024 from <https://phys.org/news/2009-07-cisco-hundreds-workers.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.