

Kodak to cut more jobs in bankruptcy plan

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US photography pioneer Eastman Kodak said Monday it would cut 1,000 more jobs by the end of this year as it restructures in an effort to emerge from bankruptcy protection.

Kodak, which filed for [bankruptcy](#) in January, said it had already eliminated some 2,700 positions worldwide this year but that further efforts are needed.

"Kodak is becoming a more focused and competitively scaled [company](#)," chairman and chief executive Antonio Perez said.

"We recognize that we must significantly and expeditiously reduce our current cost structure, which is designed for a much larger, more diversified set of businesses."

Perez said that under the new structure, "we are confident that we will move Kodak forward to conclude the Chapter 11 (bankruptcy) process and position the Kodak that emerges as a growing, sustainable, profitable company that continues to meet the needs of our customers."

Kodak said it expects to save some \$330 million in operating costs from the job cuts.

Perez said Kodak will be organizing into three units, including the consumer film business which is up for sale.

Kodak intends to focus on its digital printing and enterprise unit and

another segment including graphics, entertainment and commercial films.

As part of its reorganization, Kodak said some senior executives will be leaving including president Philip Faraci and chief financial officer Antoinette McCorvey.

The Rochester, New York-based company, started in 1892, led the way in popularizing the cameras, film, slide projectors and home videos that preserved the memories of generations of Americans and others around the world.

At its height in the 1980s, it had 145,000 workers. But it has struggled in the age of digital cameras, and years of poor performance had already forced it to lay off thousands and close 13 [manufacturing plants](#) and some 130 processing labs since 2003.

The company pioneered research into [digital photography](#) beginning in the mid-1970s. But it was Asian manufacturers that stole a march in that market in the 1990s as Kodak failed to see the need to break from its old business lines.

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