

# Sprint cutting unspecified number of jobs

October 3 2014, by The Associated Press

---

Sprint Corp., the nation's third-biggest cellphone carrier, is cutting an unspecified number of jobs this month to reduce costs as it tries to better compete with AT&T and Verizon, and hinted that more layoffs are possible.

Sprint spokeswoman Roni Singleton wouldn't disclose the planned number of October job losses, which will include employees in management as well. She says the wireless carrier has previously said cuts would come in its IT, portfolio management, network and technology divisions.

Sprint said Friday in a regulatory filing that it will book a \$160 million charge in its fiscal second quarter to cover this round of layoffs, which will largely be completed this month. It may take more charges for future job cuts.

The Overland Park, Kansas-based company has posted billions in losses for the past several fiscal years as subscribers canceled contracts. It shut down its struggling Nextel service last year.

© 2014 The Associated Press. All rights reserved.

Citation: Sprint cutting unspecified number of jobs (2014, October 3) retrieved 17 April 2024 from <https://phys.org/news/2014-10-sprint-unspecified-jobs.html>

<p>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.</p>
--