



Boeing to Cut 17,000 Jobs During Strike – Update

Description

Amidst the ongoing strike at the Boeing factory, the company has announced plans to reduce its workforce by 10%, equating to approximately 17,000 employees. This strategic move comes as Boeing grapples with financial losses and production disruptions caused by the strike. The workforce reduction will affect various levels of employees, including executives and managers, as communicated by the new CEO, Kelly Ortberg.

Boeing, a global company with a workforce of around 170,000 employees, primarily concentrated in manufacturing facilities in Washington and South Carolina, has been reeling from substantial financial losses exceeding \$25 billion since the beginning of 2019. The strike, involving 33,000 union machinists since September 14, has further exacerbated Boeing's challenges. Despite recent discussions, a resolution was not reached, leading Boeing to file an unfair-labor-practices charge against the International Association of Machinists and Aerospace Workers.

Furthermore, Boeing's third-quarter financial report painted a bleak picture, with a cash burn of \$1.3 billion and a loss of \$9.97 per share. The company also disclosed significant write-downs totaling \$5 billion related to various projects. This financial turmoil has prompted Boeing to defer the launch of its new aircraft, the 777X, and discontinue the production of the cargo version of its 767 jet.

In response to these adversities, Ortberg emphasized the necessity for structural changes to enhance competitiveness and long-term customer delivery. As the third CEO to assume leadership at Boeing in under five years, Ortberg faces a daunting task of steering the company out of turbulent waters. The company's reputation has been marred by incidents such as the Max aircraft mishap and the NASA safety concern regarding a Boeing spacecraft.

In conclusion, Boeing's current predicament underscores the immense challenges it faces, demanding swift and decisive actions to navigate through this crisis successfully and ensure sustained viability in the aerospace industry.

Vocabulary List:

1. **Workforce** /'wɜrk,fɔrs/ (noun): The people engaged in or available for work especially in a country or area.
2. **Strategic** /strə'ti:dʒɪk/ (adjective): Relating to the identification of long-term or overall aims and interests.
3. **Exacerbate** /ɪg'zæs.ər.bert/ (verb): To make a problem bad situation or negative feeling worse.
4. **Financial** /faɪ'næn.ʃəl/ (adjective): Relating to money management investments or the operation of a business.
5. **Turmoil** /'tɜr.mɔɪl/ (noun): A state of great disturbance confusion or uncertainty.
6. **Disruptions** /dɪs'rʌpʃənz/ (noun): Disturbances that interrupt an event activity or process.



Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What term describes the rapid increase or spread of something?
Option: Accommodating
Option: Proactive
Option: Proliferation
Option: Exploitation
2. Which term refers to a factory that produces batteries on a massive scale?
Option: Advantages
Option: Proactive
Option: Decarbonization
Option: Gigafactory
3. What term describes the benefits or positive aspects of a particular situation or action?
Option: Decarbonization
Option: Exploitation
Option: Advantages
Option: Buoyant
4. Which term refers to the process of reducing carbon emissions?
Option: Operational
Option: Illicit
Option: Decarbonization
Option: Sustainability
5. What term refers to an attitude thought or judgment prompted by feeling?
Option: Sentiment
Option: Proactive
Option: Mitigating
Option: Exploitation
6. Which term describes the quality of being environmentally friendly or not harmful to the environment?
Option: Eco-friendliness
Option: Advocacy
Option: Disruptions
Option: Financial
7. What term describes the ability to float on or in a liquid or gas?



- Option: Buoyant
- Option: Illicit
- Option: Transformative
- Option: Breakthrough

8. Which term refers to the employees of a company organization or country?

- Option: Sentiment
- Option: Operational
- Option: Workforce
- Option: Sustainability

9. What term describes relating to the identification of long-term goals and the means of achieving them?

- Option: Proactive
- Option: Strategic
- Option: Intercalation
- Option: Mitigating

10. Which term describes taking action to reduce the severity seriousness or painfulness of something?

- Option: Utilizing
- Option: Buoyant
- Option: Mitigating
- Option: Intercalation

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. The hotel staff were extremely _____ catering to all the guests' needs.

12. The company was accused of engaging in labor _____ taking advantage of vulnerable workers.

13. The new factory will become fully _____ by the end of the year.

14. She dedicated her life to animal rights _____ fighting for the welfare of all creatures.

15. The company had to make some tough _____ decisions in order to stay afloat during the economic downturn.

16. His comments only served to _____ the already tense situation.

17. The company's commitment to environmental _____ has earned it a good



reputation.

18. The strike caused major _____ to the transportation system affecting thousands of commuters.

19. Being _____ in addressing potential issues can help prevent larger problems in the future.

20. The authorities cracked down on the illegal _____ trade in the region.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. Her towards the project was positive as she believed it would make a difference in the community.
22. The government implemented new policies aimed at the effects of climate change.
23. The company is focused on cutting-edge technology to improve its production processes.
24. The invention of the internet had a impact on how information is shared globally.
25. The research team celebrated a major in finding a potential cure for the disease.
26. The process of of ions into the material is crucial for the battery to function properly.
27. The factory is now fully producing goods for distribution.
28. One of the major of the new system is its ability to save time and money.
29. The country set ambitious targets for to combat climate change.
30. The company announced plans to build a new to meet the growing demand for electric vehicles.

Answer

Multiple Choice: 1. Proliferation 2. Gigafactory 3. Advantages 4. Decarbonization 5. Sentiment 6. Eco-friendliness 7. Buoyant 8. Workforce 9. Strategic 10. Mitigating

Gap-Fill: 11. Accommodating 12. Exploitation 13. Operational 14. Advocacy 15. Financial 16. Exacerbate 17. Sustainability 18. Disruptions 19. Proactive 20. Illicit

Matching sentence: 1. Sentiment 2. Mitigating 3. Utilizing 4. Transformative 5. Breakthrough 6. Intercalation 7. Operational



8. Advantages 9. Decarbonization 10. Gigafactory

CATEGORY

1. Business - LEVEL6

Date Created

2024/10/13

Author

aimeeyoung99

ESL-NEWS.COM