

# Uk's Stock Market Reactions To Layoff Announcements - Jonathan Inc. Vu

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This research aims to examine the relationship between stock market reactions and layoff announcements. The scene is set under UK market in 2007-2009. The term layoff announcements, in this paper, refer to companies' announcements of reduction in the workforce both temporarily and permanently. The research is carried out by adopting a deductive approach which leads to the formation of eight testable hypotheses about general market reactions to layoff announcements and different market reactions to layoff announcements with different characteristics. The research method used is event study for comparing the actual shareholder return to a firm given the event of layoff announcement to the shareholder return that would have occurred with the assumption that the event did not happen. The hypotheses are tested using a sample of 79 layoff announcements by 51 UK listed companies during the period of January 2007-August 2009. Results from this research show sufficient evidence that:- Market reacts negatively to layoff announcements in general.- Medium layoffs (5-10%) receive the strongest market reactions- Market reacts negative and more strongly towards reactive layoffs compared with positive and weaker market reactions to proactive layoffs- Market reacts more favourably to layoff announcements from services to manufacturing, and from financial to non-financial sectors. Author: Vu, Jonathan Inc. Publisher: eBookIt.com Illustration: N Language: ENG Title: UK's Stock Market Reactions to Layoff Announcements Pages: 00103 (Unencrypted EPUB) / 00103 (Encrypted EPUB) / 00103 (Encrypted PDF) On Sale: 2013-02-21 SKU-13/ISBN: 9781456609849 Category: Business & Economics : Development - Business Development

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