

Kohl's - Lays Off 15% Corporate Employees Amid COVID-19 Pandemic - US

Targets Affected:

Kohl's

- Kohl's laid off hundreds of employees on September 15, 2020, as the retailer reduced its corporate staffing base by 15%
- The affected roles included corporate and open jobs in the Milwaukee area, New York, and California
- Across the business in fiscal 2019, Kohl's had average of 122,000 associates, which includes its retail workforce
- According to a regulatory filing, the company expects to save about US\$65 M annually through the reduction of employees

Source(s)

<https://www.bizjournals.com/milwaukee/news/2020/09/15/kohls-lays-off-hundreds-of-corporate-employees.html>

<https://kstp.com/business/kohls-to-cut-15-percent-of-office-jobs-due-to-coronavirus-related-slump/5863504/>

Impact level Definitions

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Immediate	Certain - Supply Wisdom recommends considering prompt action. Examples of Immediate level alert events may include bankruptcy filings, data breaches, unexpected curfews, strikes, power black-outs, major geo-political events etc.
High	Highly likely to occur in the near term (within 3 months) - Supply Wisdom recommends being in a state of readiness to take quick action. Examples of High level alert events may include withdrawal of rating by ratings agencies, hostile takeover, multiple cyber-attacks, new business policies causing significant hardship etc.
Medium	Likely to occur in the mid-term (within 3 to 6 months) - Supply Wisdom recommends reviewing current mitigation steps and being ready to take proactive actions if and when situation deteriorates further. Examples of Medium level alert events may include unplanned C-level exits, suppliers caught in bribery cases, economy slipping into recession.
Low	Possible in the long-term (after 6 months) - Supply Wisdom recommends taking proactive action if situation does not resolve. Examples of Low level alert events may include lawsuits filed against suppliers, client losses, air pollution alerts issued by country's local authorities, unexpected holidays announced for the location etc.
Informational	The event is pertinent information but does not have a risk element associated with it. Examples of Info level alert events may include launch of new solutions, partnerships signed, industry outlook, positive changes in government policies, announcements regarding launch of software parks/ free trade zones/special economic zones etc.