

Google LLC - Rescinds Contract Worker Jobs - ~2,000

Targets Affected:

Google LLC

- Google rescinded offers to more than 2,000 contract and temporary workers in an effort to curtail new spending as the pandemic continues to sink ad revenue
- Ruth Porat, Google's Chief Financial Officer, said in April 2020, that the company would slow the pace of hiring this year given that they are faced with a global crisis of uncertain depth and duration
- The 2,000 contract positions would have been located across the globe, and they represent a small fraction of Google's workforce
- The company reportedly has more than 130,000 contractors on top of 123,000 employees
- The pandemic has caused a slowdown in the advertising market, which is where Google makes the vast majority of its money
- Revenue from advertising was still up year over year for Google's first quarter, but growth was slowing
- These rescinded offers pose bigger problems for the people who are now out of work
- The Times reports that some people left full-time positions to accept the contract jobs with Google
- Because they left their positions voluntarily, they may not be eligible for unemployment benefits

Source(s)

<https://www.theverge.com/2020/5/29/21274500/google-contract-job-workers-coronavirus-ad-revenue-slowdown>

<https://www.cnn.com/2020/05/29/google-said-to-rescind-job-offers-for-thousands-of-contractors-temps.html>

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.