

LOCAL/STATE

Nationwide job cuts affect positions in Raleigh

Thursday, January 17, 2008 | 12:13 PM

Ap Associated Press

COLUMBUS, OH -- Nationwide Insurance will cut or move 1,000 jobs in offices in several cities, including Raleigh, N.C., where 100 positions will be affected, a company spokesman said Thursday.

Nationwide wants to reduce costs and stay in position for long-term growth in the face of a weakening economy and tough competition, said spokesman Joe Case. In Columbus, the company's hometown, 200 layoffs will begin next month.

"We're making some strategic adjustments to maintain our momentum," Case said. "We are a growing company, and we're making sure we're efficient and effective."

[Story continues below](#)

Advertisement

Enhancing your independence,
mobility, and convenience.
Visit us online.



tel: 800.662.7572 or 919.878.7110

VAN VP PRODUCTS

Most of the affected jobs are in the property and casualty division, which makes up two-thirds of the company and includes automotive, homeowners and commercial insurance.

Nationwide has almost 36,000 employees, Case said. Other offices expecting cuts include Harrisburg, Pa., where some 190 jobs are being phased out; and Portland, Ore., where consolidation of some operations will affect 240 people.

Other affected jobs are scattered around the country with some cuts coming through attrition, Case said.

Nationwide will offer severance packages and outplacement help for some affected employees, while others will have the option to apply for other jobs within the company, he said.

Donald Light, a senior analyst with Celent, a financial consulting firm, said there have been expectations that the insurance market would grow softer and profits would fall. Nationwide is likely trying to get ahead of that trend, he said.

(Copyright ©2008 by The Associated Press. All Rights Reserved.)