



# Responsible Restructuring: Creative and Profitable Alternatives to Layoffs

*Wayne F Cascio*

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Firms that restructure through downsizing are not more profitable than those that don't, and often end up hurting themselves in the long run. Responsible Restructuring draws on the results of an eighteen-year study of S&P 500 firms to prove that it makes good business sense to restructure responsibly-to avoid downsizing and instead regard employees as assets to be developed rather than costs to be cut.

Wayne Cascio explodes thirteen common myths about downsizing, detailing its negative impact on profitability, productivity, quality, and on the morale, commitment, and even health of survivors. He uses real-life examples to illustrate successful approaches to responsible restructuring used by companies such as Charles Schwab, Compaq, Cisco, Motorola, Reflexite, and Southwest Airlines. And he offers specific, step-by-step advice on what to do-and what not to do-when developing and implementing a restructuring strategy that, unlike layoffs, leaves the organization stronger and better able to face the challenges ahead.

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