

Title:

300 Procter & Gamble Pharmacists will Lose Jobs

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Summary:

Last Friday, Procter and Gamble Company announced that it will eliminate jobs amounting to three hundred from the multinational company's pharmaceutical units during this summer.

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Article Body:

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Last Friday, Procter and Gamble Company announced that it will eliminate jobs amounting to three hundred from the multinational company's pharmaceutical units during this summer.

However, Procter and Gamble did not identify which posts will be removed. The phase out of the posts and other connected activities will take place over numerous months and should be finished on June 30. Job cuts will probably cover researchers, scientists and other technical posts.

Procter and Gamble's downsizing will take effect on their research center located in Mason City, Ohio. The Mason Center has 2,560 employees and is the headquarters of the Procter and Gamble's major businesses. Some employees working in their London, Toronto, and New York facilities will also be affected.

Tom Millikin, Procter and Gamble's spokesperson, insisted that the job cuts is not because they were cutting their costs. He said that it was strategic move to keep their businesses flourishing. He said that the company chose to leave research on the early stages of pharmaceutical findings.

Instead, Procter and Gamble will draw its attention on the quicker procedure of purchasing and licensing medicines from other companies. According to Millikin,

Procter and Gamble want to help 4,400 companies involved in biotechnology worldwide that discover chemical compounds that show potential but does not have the ability to sell their products. Despite job losses, Procter and Gamble's move is said to benefit the domestic research companies that have develop drugs at later stages.

Procter and Gamble will focus on developing drugs in these areas - products for women, medicines for muscular-skeletal problems, and gastro-intestinal medicine.

Previously this month, Procter and Gamble signed a contract with a pharmaceutical company, Natestch to expand and sell Natestch's nasal spray, a cure for osteoporosis.

The 300 scientific job losses will be severely affect the promotion and development of the city as a center for research on life sciences. Procter and Gamble is also said to be Cincinnati's biggest employer.

The Procter and Gamble community is composed of 98,000 employees in 80 countries globally. It started out as a company that manufactures candles and soaps. Now it produces products bought by people in 140 nations. The products they are known for range from diapers, detergent soap, shampoo, potato chips to bar soaps.

Last year, it has been reported that Procter and Gamble has been already planning a major reorganization that now resulted in thousands of layoffs and possible plant closures. Its stock rose 3 1/8 points after the plans for restructuring has appeared in a New York Times article.