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Thayer

Firm gets competitive edge by cutting costs

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For example, one engineer working with suppliers discovered a semi-synthetic coolant that will help to extend by 30 percent to 60 percent the life of the cutting tools that Thayer uses to make machining tool back and parts. Thayer has also hit upon a custom design for its来临, which reduces machine tool package shipments.

Thayer’s most notable competitive edge is its machining processes, supporting engineering and approach to cutting materials, Rood said.

“Everyone is using (computer-aided) design systems,” Rood said. “From a new-manufacturing view, a lot of our innovation is in the way we use the plates used to produce parts.”

Given the pressure that defense contractors have from military customers to stay on schedule and on budget, cost and value were key considerations when Lockheed Martin, British Aerospace and Grumman began bidding on the Joint Strike Fighter program in 2003, said John Kent, a Lockheed Martin spokesman.

“Thayer is an example of what we call a best-value supplier. A best-value supplier is basically one who can give the best quality at the best cost and who is shown to be a leader in the field technologically,” Kent said.

Thayer stays on cutting edge of aerospace manufacturing

A multiyear Joint Strike Fighter contract from Lockheed will enable the company to add jobs at its St. Louis operation.

Parmalat scandal deepens with more arrests

Fund investors will bear higher costs from scandals

SEI-affiliated moves with investigators: prompt mini-break in Antics' involvement

Market watch

Getting start
THE ECONOMY

Jobless claims fall to lowest level since January 2001

The labor market seems poised for rebound, analysts say.

The number of first-time jobless claims fell again last week, another sign that the U.S. economy may be on the verge of turnaround.

The Labor Department said Thursday that claims for unemployment benefits dropped to a seasonally adjusted 275,000 from 280,000 the previous week. It was the lowest level since January 2001, when the economy was just emerging from a recession.

The decline was larger than the 260,000 reported a week ago, when claims fell to 271,000, the lowest level in 11 years.

The number of claims has been below 300,000 every week since the week of Jan. 2, when it was 296,000. That is the longest streak of weekly declines from the 300,000 level since 2006.

“Jobless claims have continued to trend downward for a long time,” said Mark Zandi, chief economist at Moody’s Economy.com. “It is a sign that the labor market is returning to normal.”

The claims data come as the Federal Reserve is considering whether to continue lowering interest rates. The central bank cut its benchmark rate by a quarter-point to 1% on Dec. 12, the third such move in as many months.

The Fed said Thursday that it would continue to monitor the economy carefully and that it was "willing to act as appropriate to help support the recovery." The statement was unchanged from the December meeting.

The government also said Thursday that the December trade deficit grew to the highest level in nearly two years.

US Airways lays off 532 flight attendants

A day after announcing a massive restructuring plan, US Airways said Thursday that it will lay off 532 flight attendants.

The airline, which is based in Tempe, Ariz., said in a statement that it will cut 1,100 positions, or 6% of its workforce, in what it called a restructuring plan.

The cuts will affect 1,100 employees, including flight attendants, pilots, mechanics and other support staff.

US Airways said it has already laid off 532 flight attendants and that it will be cutting another 1,500 jobs in the next two years.

The airline's stock fell 7% in morning trading Thursday.

The company said it is making the cuts to reduce costs and improve its financial performance.

US Airways is one of several airlines trying to achieve profitability in a highly competitive market. The airline's parent company, US Airways Group, filed for bankruptcy protection in November 2002.

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