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## Downsizing: Is Less Still More?

Edited by Cary L. Cooper, Lancaster University, Alankrita Pandey, University of Texas, Arlington, James Campbell Quick, University of Texas, Arlington

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### Foreword

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pp xxi-xxii

### Summary

Downsizing has become a fact of life throughout the world. The term downsizing has come to mean terminating employees when the organization is still viable and has work for employees to do. Historically, downsizing white-collar workers was a rare event, and these employees could reasonably expect that if they performed well they would keep their jobs as long as the organization existed. A couple of decades ago that all changed. Now downsizing is common, driven by mergers, acquisitions, recessions, incentive-driven decisions to show a short-term boost in quarterly profits, and ideologically driven market signaling. Downsizing is now done for so many different reasons that shareholders, analysts, employees, and local communities struggle to interpret and understand an organization's downsizing. Even in the public sector, once considered safe from downsizing, employees increasingly find themselves at risk for downsizing, and public-sector managers must make decisions they never expected to make. What is more, downsizing can be a traumatic, life-altering experience for everyone involved. For these reasons, it is probably one of the most important decisions that executives make. In the past few years, scholars have tried to understand this increasingly important phenomenon. Because downsizing has such powerful effects, it cries out for the systematic and dispassionate knowledge that scholarship can bring.

Cary Cooper, Alankrita Pandey, and James Campbell Quick have done an outstanding job of gathering together the leading scholars from a wide variety of disciplines focusing on the behavioral causes and consequences of downsizing. All of the chapters draw on or report carefully designed empirical research that seeks to dig deeper into the consequences of downsizing, and the reasons why executives decide to let employees go. Here readers will learn what drives the decisions to downsize, and the effects of differing ways to do it. A number of chapters address the effects of downsizing on the remaining employees, and its effects on those who have lost their jobs. Here readers will find the best of our current knowledge about downsizing. This book organizes and clarifies what we know about downsizing and is a pioneering contribution to the study of this vital subject. There is something here both for scholars interested in research on downsizing as well as for interested general readers who want to separate fact from ideology on the human and social causes and consequences of downsizing.