



# Twitter to cut 336 jobs, refocus under Dorsey

SAN FRANCISCO, USA: Twitter said on Tuesday it was cutting eight percent of its workforce, or 336 jobs, in a restructuring of the troubled messaging platform under newly returned chief executive Jack Dorsey.



"The restructuring is part of an overall plan to organise around the company's top product priorities and drive efficiencies throughout the company," Twitter said in a regulatory filing, adding that it "intends to reinvest savings in its most important priorities to drive growth."

The move comes less than a week after Dorsey, one of the founders of Twitter, returned to the job of CEO as part of an effort to revive growth.

Dorsey will also continue to run digital payments service Square, which he founded about five years ago. Dorsey ran Twitter in 2007-2008 and served as interim chief executive for the third quarter after Dick Costolo resigned in June.

Also last week, Twitter introduced a new "Moments" feature that promised to let people quickly tune in to "the best of Twitter" in an effort to leverage its connections in real-time news.

The San Francisco-based one-to-many messaging platform, which has not yet turned a profit, has struggled to expand its user base above 300 million.

Twitter said the layoffs will result in \$10m to \$20m in severance costs, and total restructuring expenses are estimated at \$5m to \$15m. The overall costs may be lower than severance due to recovery of unvested stock awards.

*Source: AFP*