

Mehran: No More Work Force Reductions Anticipated In 2020

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CEO Mehran Assadi saluted our 95 teammates who lost their jobs this week, thanked them for their contributions to National Life and wished them well.

And he also said in an all-employee videoconference meeting that he did not expect any further reductions.

"I do not anticipate further reductions in force in 2020," he said.



Mehran said the Executive Management Team would continue to focus in coming weeks and months to make sure National Life remains as strong and vibrant as ever.

"We are going to be working diligently so we are not going to go through another day like yesterday," he said. "I want you to have confidence in our future as National Life.

"We are a mission-driven, purpose-filled company," he said. "We continue to do good in our community. Our values are very dear to us. As long as we stay true to why, I'm confident we will continue to dominate."

Mehran said that all of the changes, from workforce reductions to spending cuts in areas such as travel and entertainment and sales conferences, were intended to position National Life for renewed growth in the future.

He said those other cuts should be all we see, as well. "We have identified all the savings for 2020," he said. "We are done for 2020."

The underlying fundamentals of National Life remain strong, including good capitalization, a strong sales force and good products. The company expects to have lower sales than originally projected for 2020. And so the company had to adjust to that reality.

"What was taken into consideration was the volume of business and what it takes to process that business," Mehran said.

He concluded by reassuring teammates that National Life is positioned well to take advantage of opportunities and to overcome challenges.

"Businesses go through cycles and we have had a great run for a decade, which is very unusual," he said. "I stand in front of you confident of our position."

See the entire [video here](#).

Mehran - reductions

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