

## **General Motors**

General Motors is currently owned by a group consisting mainly of the United States government, with minority shares under the control of the government of Ontario, Canada, The United Auto Workers Unions, and the Canada Development Investment Corporation. The company was purchased under the Troubled Assets Relief Program (TARP) after filing for bankruptcy in 2009. The US Government alone invested some \$54 Billion into GM as part of TARP. GM was founded in 1908 as a holding company for Buick. Today it's the largest auto maker in the US and the second largest worldwide. As of 2009 GM employed a little over 200,000 people and manufactured cars in 34 countries, down substantially from its high point in the mid 1980's when 349,000 people worked for GM and the company owned 150 assembly plants. Despite the company's misfortunes during the recent recession, GM still maintains 22% of the market share domestically and in the company's most lucrative foreign market, China, it has a 12% market share.

The bankruptcy and acquisition under TARP forced some major changes on GM. The company went from 91,000 domestic employees to 68,500, and shuttered 13 domestic plants. Part of the downsizing was the result of a decision to focus on 4 core brands - Chevrolet, Cadillac, Buick, and GMC.

Although GM has introduced a number of hybrid cars, it has seriously lagged behind Ford in hybrid sales. The company hopes to make that up with a new push for cleaner cars and also plans to release the Volt, an electric car with a backup gas generator, in late 2010 or early 2011.

GM Employees are represented by the United Auto Workers Union, and enjoy generous benefit packages reached through collective bargaining agreements. In addition to typical benefits, GM offers special employee and family pricing on its cars, helping to make it possible for workers to purchase the cars they build. Career tracks with GM range from manufacturing, to engineering, to admin and corporate. Because GM also owns many dealerships and subsidiary operations like On Star, there is tremendous breadth in the types of careers possible with the company.

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