

## Bristol- Meyers Squibb to shed 1000 jobs in China

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**Singapore:** If a Chinese media reports are to be believed, the US drug giant Bristol- Meyers Squibb(BMS) is all set to axe 1000 positions in the country. The company said that the move was initiated in an attempt to adjust to the changing market conditions amid a clampdown on corruption, noted China Daily.

The majority of positions affected are said to be sales representatives. BMS mentioned that, "As part of our organizational evolution, we are reviewing and determining the appropriate structure and size of the organization with the objective to best serve our patients in China."

The drug maker also said that the move will enable the company to be focused on customer and market needs and respond faster to its customers. "We will make every effort to keep the impact on individuals to the minimum," the company added.

In wake of increasing probe by the Chinese government and increasing regulatory hurdles, multinational pharmaceutical companies in the country are shifting focus from a reliance on sales representatives to newer models for marketing.