



Cleveland
East
Chapter

INSTITUTE OF MANAGEMENT ACCOUNTANTS

SEP 2015



**CONGRATULATIONS
IMA CLEVELAND EAST
CHAPTER!**

www.cleveast.imanet.org

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Board members Sandra Brenner and Carlos Chavez accept the chapter's 1st place award in the Warner Division from IMA Chair

2014-2015 Awards

**1st Place
Chapter Competition**

**Outstanding level of
service**



**BOARD MEETING - TUESDAY, SEPTEMBER 8,
2015**

Details on website

**Cleveland East IMA Technical
Meeting**

SEP 15 - 6PM

CYBER WARFARE

**OCT 20 - 6PM
STUDENT NIGHT**

September Technical Meeting



**THE ANATOMY
OF AN ATTACK:
HOW TO THINK
LIKE AN
ATTACKER**

GOOGLE'S ALPHABET FRACTAL

BY MICHAEL CASTELLUCCIO

On August 10, the company formally known as Google, a 16-year-old megalith with \$66 billion in revenue in 2014, became a subsidiary of a company called Alphabet. Cofounder Larry Page announced the reorganization in a Google+ blog post.



**Save the date - 42nd Annual M e o n s k e Professional Development
C o n f e r e n c e at Kent State University Friday, April 29, 2016 and
Pre-Conference Seminar Thursday, April 28, 2016**



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THE ANATOMY OF AN ATTACK: HOW TO THINK LIKE AN ATTACKER



Speakers: Ken Smith and Benjamin Brooks

Ken is a senior member of SecureState's Attack and Defense Team. His areas of responsibility lie primarily in wireless and physical security. Prior to starting at SecureState, Ken was a tactical signal intelligence operator for 5th Special Forces Group (Airborne) specializing in collection and exploitation. He holds a Master's degree in Security Policy Studies from Notre Dame College in Cleveland, Ohio.

Abstract: People often equate hacking to magic, but the reality is that anyone with the proper attitude can acquire the necessary skills. In cyber security, the best way to defend the homefront is to adopt a criminal mindset and think like a hacker.

Benjamin is a member of SecureState's Research Analyst and Compliance teams. His areas of responsibility lie primarily in risk mitigation strategies and compliance. Before coming to SecureState, Benjamin worked in the insurance and payment card industries, and is a former member of the US SOCOM Tactical Information Operations group providing technical capability in the field to US Navy SEALs and other government organizations. He holds a Bachelors of Political Science from the University of Illinois and is a Certified Information System Security Professional and Lean Six Sigma Green Belt.

Securestate.com 23340 Miles Road, Cleveland, Ohio 44128

Cost of Meeting (2 CPE) & Dinner for

Members and Non-Members \$25

Students \$10

Dinner Buffet

Dinner Salad

Rolls & Butter

Chefs Choice, Two Entree Buffet

(Chef to determine menu, changing monthly, options will include Pasta and Beef or Chicken)

**2 Sides (1 Vegetable & 1 Starch) Complimenting Main Entree
Options**

Chef's Choice Dessert

Fountain Soda, Iced Tea, Water and Coffee

Cash bar adjacent to the meeting room



Hilton Garden Inn
700 Beta Drive
Mayfield Heights, OH
(I-271 Wilson Mills Exit)





I hope everyone is doing well! I can't believe that summer is almost over. I am sure most of you are beginning or already in the end of year mode. Before we know it our favorite time of the year, year-end closing, will be upon us. Make sure you take some time out to enjoy the fall because you know that four letter word will be just around the corner.

It was great to see our members at the Lake County Captains game. It seemed like the fall weather was already in full effect and it was still August. We had a great presentation from Rob Demko, Director of Finance, and the VP and General Manager, Brad Seymour, made a guest appearance. They did a great presentation on the operations of a minor league baseball team. Brad even has to roll and unroll the tarp from the field! It really is like a small company where everyone has to wear multiple hats.

We have an exciting year of events scheduled for our members. The highlights include:

- Our annual student night in October
- Controllers workshop November 20th (8 hours of CPE)
- Economic Update in January
- Tax Update in February

The events will be held at the Hilton Garden in Mayfield Village and will be the third Tuesday of every month.

Our board is always looking for new volunteers to help make our chapter the best. Being on the board provides a great networking opportunity with other professionals, recruiters, and students. Most of our board meetings are held via teleconference at lunch times one day a month. If you are interested please let us know via email at clevelandeastima@gmail.com.



SPONSORS

We would like to thank the following organizations for their support in sponsoring the IMA Cleveland East Chapter.

If you would like to have your business appear on this page, please contact Sandra Brenner at (216)839-7288 or Email: sandra.brenner@basf.com.



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Deadline for submitting information for next newsletter is the Monday following the technical meeting. Send your submissions to Carol Kuczer at: ckuczer@ddr.com

IMA CLEVELAND EAST CHAPTER 2015-2016 BOARD OF DIRECTORS

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President	Brian Fehribach	bmfehribach@mfcachet.com	(216) 228-8900 x272
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Director Publicity	Ashley Hinkle	hinklean@my.hiram.edu	
Chair of the Audit	Vince Pona	vpona@millrose.com	(440) 347-1139

Need extra help with special projects?

Want to give a helping hand to an accounting student?

Interns are available to help your company. Both the University of Akron and Hiram College have accounting students that are ready, willing and eager to gain real life experience.

For more information, please contact Robin Schade at 216.227.3011 or via email at rcschade@mfcachet.com.



The Association of
Accountants and
Financial Professionals
in Business

IMA GLOBAL CORE VALUES

Respect for the Individual

We treat each other with respect and dignity, valuing individual and cultural differences. We communicate frequently and with candor, engaging in healthy debate and listening to each other, regardless of position or level. We work hard to create an environment that respects individuals in an atmosphere of open communication, growth, and learning.

Passion for Serving Members

We enable individuals to use their capabilities to the fullest to deliver exemplary products and services to members. That enablement extends to being passionate advocates in advancing our global profession. We care for all members and each other - building enduring relationships and driving continuous improvement. We appropriately recognize our volunteer leaders, who are so giving of their time and expertise.

Highest Standards of Integrity and Trust

We understand and abide by the IMA Statement of Ethical Professional Practice in our everyday actions. Our personal conduct ensures that the IMA name is always worthy of trust - our members around the globe deserve nothing less. We treat each other fairly, keep our promises, make decisions objectively, take responsibility for our actions, and admit our mistakes. We maintain confidentiality as appropriate.

Innovation and Continuous Improvement

We believe innovation and a spirit of continuous improvement are engines that keep us relevant, vital, and growing. Our culture embraces creativity and seeks different perspectives. We behave like owners of a "business," managing risks and identifying new opportunities in serving members and advancing the profession.

Teaming to Achieve

We encourage and reward both individual and team achievements, proactively working across organizational boundaries to always "remember the member." Our spirit of team achievement extends to advancing our professional and to being responsible and caring partners within our various communities.



IMA CLEVELAND EAST CHAPTER Technical Meetings 2015-2016

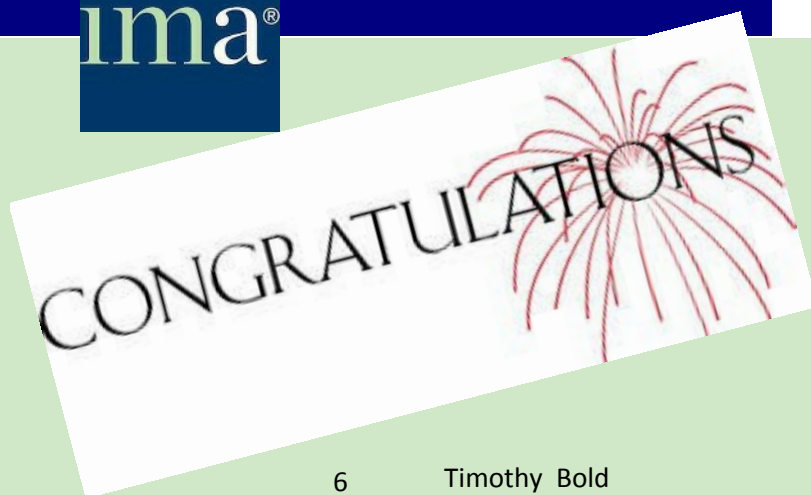
Date	Time	Event
Tuesday, August 25, 2015	6:00 PM	Accounting for a baseball team - Captains game 7PM at Classic Park, Eastlake
September 15, 2015	6:00 PM	Internet Security
October 20, 2015	6:00 PM	Student Night
Friday, November 20, 2015	8:00 AM - 5PM	Controllers' Workshop
January 19, 2016	6:00 PM	Economic Update
February 16, 2016	6:00 p.m.	Tax Update
March 15, 2016	6:00 p.m.	TBD
April 19, 2016	6:00 p.m.	Ethics (2 hrs)
May 17, 2016	6:00 p.m.	Financial accounting update
		2016 Seminars
Thursday, April 28, 2016	8AM - 5PM	Annual Meonske Conference PreConference Workshop
Friday, April 29, 2016	8AM - 5PM	Annual Meonske Conference

Cleveland East Chapter Anniversaries



Years Members

54 Stephen Lang
39 Donald Kehr
38 Gary Sams
28 Melvin Polster
27 Richard Mole
27 Ronald DiMattia
27 James Burgess
27 Douglas Yaecker
25 Roland Madison
23 Richard Spencer
21 Brian Kelly
20 Karen Elsner
20 Thomas Amodeo
10 Dana McLaughlin
7 Lazar Yakubov
7 R. Drew Sellers
7 Mark Astorino
7 Abraham Kulangara



6 Timothy Bold
5 Vladimir Fedoroff
5 Brian Fehribach
4 Edward Kneitel
4 Anna Capaldi
3 Gordon Hatfield
3 Qin Wang
2 Matthew Koch
1 Sayujya Patil
1 Andrea Taylor



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Schedule:

Part 1 Begins March 1, 2014
Part 2 Begins July 5, 2014
9 Saturdays, 8 am - 12 pm

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Online

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Enroll Now!

To register, contact Professor Ronald Schmidt, CMA, CFM:
info@cmaprepcourse.com or 855.PASS.CMA (855.727.7262).

THINGS TO CONSIDER ABOUT CMA CERTIFICATION



Cleveland East Chapter Gleim IMA Chapter Partnership

Cleveland East Chapter members receive a significant discount off all Gleim CMA and CPE study materials including the new ethics course. Your Cleveland East IMA Chapter has partnered with Gleim to ensure your success on the CMA exam! Working together, we will provide you the necessary study tools to prepare for this difficult exam. Gleim has been preparing candidates for success with their extensive self-study course for over 30 years! The Gleim Review System enables you to identify your weak areas so you know where to focus your efforts and GUARANTEES that you will pass each exam part the first time. Our goal is that you achieve success while minimizing your frustration, cost, and time. As a member of the chapter, you are eligible for significant discounts on any of Gleim's CMA materials, as well as Gleim CPE.

To learn more about the program, or to print order forms, visit the Cleveland East Chapter website.

Gleim is excited to partner with Tri-C Corporate College to offer a live review for the Certified Public Accountant exam. This review will be held at the Corporate College East campus with weekly sessions specifically designed to help you pass the exam quickly and effectively.

This offering is unique in terms of its affordability and the one-on-one attention you will receive. These review courses provide candidates with the tools, information, and knowledge necessary to pass the CPA exam the first time.

If you are a candidate who wants to pass the CPA exam quickly and appreciates the added value of a live instructor, call Sheryl Hunt today at (216) 987-0233 or email sheryl.hunt@tri-c.edu to register. You can also check out their [CPA web page](#) for more information.

Class size is limited, so register NOW to reserve your seat.



Salary

Findings of IMA's 20th Annual Salary Survey indicate that professionals holding IMA's CMA certification have greater earning power - 24% higher in salary and 31% higher in total compensation - than their non-certified colleagues. These findings appear in the June 2009 issue of IMA's *Strategic Finance* magazine.

Competitive Advantage

Businesses around the world rely on CMAs for accounting, finance and information management and most importantly, for the strategic planning and business solutions provided by these qualified professionals. Companies such as 3M, Boeing, DaimlerChrysler, DuPont, Hewlett-Packard, IBM, Johnson & Johnson, Milliken and Procter & Gamble recognize that employing CMAs helps to improve company performance in aggressive global business arena.



Review Schedule Based on Gleim Publications Corporate College:

- For the CMA Exam the review for each part of the exam is about six weeks.
- The class meets initially for a 1-hour orientation.
- 5 more meetings, one a week, for 3 hours each.
- Students will take the exam part covered by the review within 2 weeks of the last live class.
- The review for each successive exam part begins 1 to 2 weeks after the review for the previous parts ends.

Personal Satisfaction

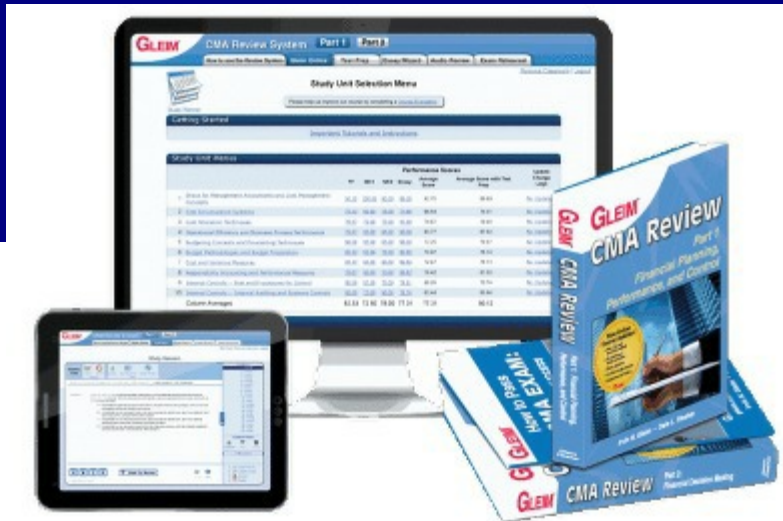
Prove your ability to become a strategic business partner, while you also enhance your self-confidence, your sense of accomplishment, and your resume.

Professional Recognition

The CMA designation represents a broad business competency and mastery of the management-level skills required to add value, drive business performance, and build quality financial practices within organizations. The program objectively tests and validate expertise in areas essential to analyzing, managing and evaluating business solutions that contribute to the success of an organization. The CMA credential indicates a commitment to excellence based on a strong, ethical foundation and dedication to lifelong learning.

**Start On Your Road
to CMA Certification Now!**





...Gleim is pleased to announce many new exciting updates to the Gleim CMA Review course. The CMA Gleim Online course has been expanded with more multiple-choice questions, essays, and updates to the digital book. For the first time ever, Gleim has included supplemental videos in the online course, which feature Dr. Passard Dean, CMA.

[Save 15% on the newly updated Gleim CMA Review System.](#)

Over 150 new multiple-choice questions are now available in Gleim CMA Review, which includes the largest test bank in the industry. There are now over 3,100 ICMA-released and expertly authored questions in Gleim Test Prep. CMA candidates will also notice new functionality within Test Prep. While working in Gleim Study Sessions within Test Prep, candidates can now open and reference the digital book while answering questions. This functionality is particularly useful if candidates are frequently missing questions or need more clarification on certain topics.

The Gleim CMA Review System also now features 20% more essays. CMA candidates can practice answering exam-emulating essays in the Gleim Online Course and in the Gleim Essay Wizard.

Supplemental videos, featuring Dr. Passard Dean, CMA and Professor of Accounting at St. Leo University, will be available in the Gleim Online course starting in early April. These videos feature detailed walk-throughs of the multiple-choice questions that candidates find to be the most difficult. [Click here](#) to see a sample of the type of videos that will be added to the Gleim Online course.

Updates have been made to the Gleim CMA Review digital book to include improvements based on candidate feedback as well as more elaboration on key topics. The Gleim materials are written by professional educators, Dr. Gleim and Dr. Flesher, who have over six decades of combined teaching experience. Dr. Gleim was recently recognized by the Fisher School of Accounting at the University of Florida, a top ten accounting school, for his “renowned accounting [materials] that to this day are the field's authoritative learning resource.”

[Click here](#) to learn more about Gleim CMA Review's newly updated materials and save 15% now, or you can [try the course for free here](#).

We look forward to helping you pass the CMA Exam.

Team Gleim

800.874.5346

accountingteam@gleim.com

Gleim Publications, Inc.

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YOU CAN USE



Be sure to read this month's news from accountemps:

“Whether Asking for a Raise or Negotiating Salary, Confidence is Key to Career Advancement”

www.cleveast.imanet.org/partners/accountempsSep2015.pdf

Download your 2014 Salary Guide now!

You can also visit our Salary Center to order a free printed copy, review hiring trends or calculate local compensation ranges.



Advancing the Profession

IMA is dedicated to rebalancing the accountancy profession by educating society regarding the business building role of management accountants and finance professionals working inside organizations.

Certified Management Accountant (CMA®) - The Gold Standard

Join a leading group of professionals who have advanced beyond the practical accounting skill set by earning IMA's prestigious global certification, the Certified Management Accountant (CMA®).

Evolve into a strategic business partner committed to a standard of excellence grounded on a strong ethical foundation and a lifelong commitment to learning.

Position yourself for career advancement and greater earning power. Gain a significant competitive advantage while demonstrating accounting, finance, information management and strategic planning skills necessary to drive business performance in the changing global economy.



VISION STATEMENT

The world's leading association for management accounting and finance professionals.

MISSION STATEMENT

To provide a dynamic forum for management accounting and finance professionals to develop and advance their careers through certification, research and practice development, education, networking, and the advocacy of the highest ethical and professional practices.

IMA NATIONAL

IMA Names Benjamin R. Mulling Chair
of Global Board of Directors

Jul 14, 2015

PUBLICATIONS

Strategic Finance

IMA's flagship publication is an award-winning monthly magazine that provides the latest information about practices and trends in finance, accounting, and information management.

Management Accounting Quarterly

MAQ is a quarterly, refereed online journal that contains in-depth articles by and for academics and practitioners of accounting and financial management.

IMA Educational Case Journal

The IECJ® is a quarterly, online journal whose mission is to publish teaching cases in management accounting and related fields.

PROGRAMS

Educator Resources

IMA provides special tools and resources for the professionals who are developing the industry's future leaders. Academic members have access to IMA's ethics curriculum, case studies, webinars, research grants, mentor program, and many other teaching resources.

Leadership Academy

The IMA Leadership Academy is designed to assess your leadership status, enhance your skills and recognize your leadership achievements.

IMA Webinars

IMA's Inside Talk Webinar Series is a highly popular monthly webinar series that explores relevant topics from your professional and delivers timely information to broaden your knowledge and improve your performance.

NETWORKING

LinkUp IMA

The online professional network created exclusively for IMA members allows you to participate in groups related to topic areas or industries, IMA regional chapters and councils, subject matter and CMA study groups. You can post announcements and events, utilize share workspaces, find jobs and more.

LinkedIn

Strengthens and extends your existing network of trusted contacts. It is a networking tool that helps you discover inside connections to re-connect with colleagues and classmates, power your career and get answers.

IMA's mission is to provide a forum for research, practice development, education, knowledge sharing, and the advocacy of the highest ethical and best business practices in management accounting and finance.

We do this by:

- Offering a rigorous, highly respected credential - the CMA - that recognizes and rewards expertise
- Building a peer network of professional relationships to share industry experience, access career opportunities, and make business contacts to last a lifetime
- Providing extensive education programs to advance professional knowledge, increase leadership potential, and satisfy CPE requirements
- Giving a voice to the profession with insightful and timely journals and newsletters
- Promoting leading-edge research and industry best practices
- Advocating for the profession in a challenging regulatory environment

IMA currently represents more than 60,000 accountants and financial professionals in business. The participation of each of our members makes the success of our mission possible.

KEY CONTACTS

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Power Your Potential

IMA is the resource for developing, certifying, and connecting the world's best accountants and financial professionals working in business.

Montvale, N.J. –

Two of IMA's senior leaders—from the staff and volunteer levels—have received some valuable industry recognition.

Last week, IMA Chair **Ben Mulling**, CMA, CPA, CITP was recognized by [Cincinnati Business Courier](#) as C-Suite Award winner (in the CFO category) and was included in a feature story by [Business Insider](#): “6 people who landed the CFO job by age 30.” Both stories mention Ben's long-standing involvement and leadership with IMA.

This week, *Accounting Today* released its “[Top 100 Most Influential People in Accounting](#)” list. Once again, **Jeff Thomson**, CMA, CAE, has been recognized on the list (see page 25), alongside some of the profession's most prominent leaders. The article notes another year of record growth at IMA and an emphasis on innovation and the CMA credential.

These honors raise the profile of our valued leaders and IMA through third-party credibility.

Student News



imagine/slc15
IMA's Student Leadership Conference

Save the date
November 12-14, 2015

Disney's Coronado Springs Resort
Lake Buena Vista, Florida

IMA's Student Leadership Conference

Let IMA help you imagine new directions for your career path. Join us in the magical place called Disney to experience inspiring speakers, create new contacts, and connect with industry leaders in a dynamic, friendly environment. Enjoy three days of learning, networking, and fun.

Registration Rates

	Early Registration Through October 23	Registration Rates October 24 - On-site
IMA Student	\$140	\$160
Member	\$175	\$195
Nonmember	\$250	\$270

For more information, go to:

<http://www.imanet.org/programs-events/student-leadership-conference/home>

Continuing Professional Education



New courses included in the Gleim Online CPE

- Accounting for Investments
- Accounting for Property, Plant, and Equipment
- Adjustments to Income Tax Liability: Credits, Alternative Minimum Tax, FICA (2015)
- Audit Evidence: Applications
- Calculating Tax Liability for C Corporations (2015)
- Choosing the Best Entity for a New Business
- Compilation of Financial Statements -- Clarified Standards
- Corporate: S Corporation Formation and Operation (2015)
- Corporate: Taxable Income (2015)
- Cost Accumulation Systems -- Traditional
- Estates, Trusts, and Wealth Transfer (2015)
- Ethics for Tax Practitioners
- Financial Statements: Disclosures
- Fraud and the Sarbanes-Oxley Act
- High-Income Employees: Highly Compensated Employees Hot Spots
- Hot Topics for Landlords: Residential Property Investors (2015)
- Individual: Above-the-Line Deductions and Losses (2015)
- Individual: Accounting Methods, Filing Status, and Personal Exemptions (2015)
- Individual: Business Expenses/Losses (2015)
- Individual: Exclusions from GI (2015)
- Individual: Gross Income (2015)
- Internal Control: Basic Concepts for the External Auditor
- Introduction to Financial Statement Analysis
- Leases
- Limited Liability Companies
- Payroll (2015)
- Reporting Income from Debt Cancellation
- Review of Financial Statements -- Clarified Statements
- Saving Your Clients Money and Getting Repeat Business: Tax Planning (2015)
- Schedule C Hot Spots: Sole Proprietors (2015)
- Self-Employed Payroll Hot Spots: S Corporation and LLC Compensation (2015)
- Staying Current with Tax Laws: Federal Tax Update (2015)
- Tax Procedures (2015)
- Valuing Inventory to Avoid Poor Pricing Decisions
- What You Need to Know about Tangible Property Changes: Final Tangible Property Regulations (2015)

View these new courses as well as our entire listing of over 75 courses including those which cover Accounting, Auditing, Regulatory Ethics, Management, Business Law, and Taxation at <http://www.gleim.com/accounting/cpe>.

Please contact Debbie Martin, CPE Administrator by 09/06/2015 to take advantage of a special offer of up to 40% off the regular price of our CPE packages.

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<http://www.gleim.com/>

Strategic Technotes

Michael Castelluccio Technology Editor

In the beginning, the two graduate students, Larry Page and Sergey Brin, had a singular vision. They later expressed that view in their company's mission statement: "To organize the world's information and make it universally accessible and useful." That was September 1998, and search was the core.

From that center, the company grew with Gmail, Google Docs, Google Drive, Android, Chromebooks, YouTube, Maps, Google Earth, and more. Add the acquisitions to the homegrown companies (180 through July 2015—with Motorola Mobility as the largest), and the singularity of focus today at the Googleplex has fractured to a dynamic fractal. The fields are widespread, including advertising, customer relationship management (CRM), Artificial Intelligence, blogging, mapping, image management, social networking, mobile software, 3D modeling and painting, virtual reality, parallel processing, aerial photography, travel, music streaming, photo editing, NFC mobile payment, touch-typing, eBooks, voice recognition, security, facial recognition, smart devices for the home and for health, instant messaging, online payment systems, digital coupons, airborne wind turbines, cars that drive themselves, and more. It's no wonder that a reorganization was needed, both for the leadership and the company's 57,148 employees. And it's appropriate that the new name for the company that will oversee this encyclopedic array of digital research will be the a-to-z index we call the Alphabet.

For a move as significant as the reorganization of Google, you might have expected a hyped press conference at a convention hall big enough to hold a small village of press people.

Instead, CEO Larry Page posted a blog on Google+ on Monday, August 10. In it he explained why there was a need for a new chart for the company and how this would best be managed with a holding company and eight uniquely focused subsidiaries. Page wrote:

"Alphabet is mostly a collection of companies. The largest of which, of course, is Google. This newer Google is a bit slimmed down, with the companies that are pretty far afield of our main Internet products contained in Alphabet instead. What do we mean by far afield? Good examples are our health efforts: Life Sciences (that works on the glucose-sensing contact lens), and Calico (focused on longevity). Fundamentally, we believe this allows us more management scale, as we can run things independently that aren't very related.

"Alphabet is about businesses prospering through strong leaders and independence. In general, our model is to have a strong CEO who runs each business, with Sergey and me in service to them as needed. We will rigorously handle capital allocation and work to make sure each business is executing well. We'll also make sure we have a great CEO for each business, and we'll determine their compensation. In addition, with this new structure we plan to implement segment reporting for our Q4 results, where Google financials will be provided separately than those for the rest of Alphabet businesses as a whole."

In an oversized nutshell, here's how the conglomerate will look and who will be responsible for each division:

Alphabet Inc. is the holding company with some familiar names at the helm. The officers will include Larry Page, CEO; Sergey Brin, president; Eric Schmidt, chairman; and Ruth Porat, CFO.

Strategic Technotes

Michael Castelluccio Technology Editor

The companies include:

Google will be headed by Sundar Pichai and will maintain its core responsibilities, which include YouTube, ads, search, maps, apps, Android, and technical infrastructure.

Nest will direct its efforts toward smarthome devices. (CEO Tony Fadell)

Calico will do research on human longevity. (CEO Arthur Levinson)

Fibre will specialize in high-speed Internet connections. (CEO Craig Barratt)

Google X will continue as the place for extreme research in products like Google Glass, biotech contact lenses, and Project Loon—the network of high-altitude balloons to bring Internet access to people in remote areas. (CEO Astro Teller)

Google Capital is Google's investment division. (CEO David Lawee)

Google Ventures is the separate venture capital investment group for Google. (CEO Bill Maris)

Sidewalk Labs is tasked with improving cities through technology. (CEO Dan Doctoroff)

All are still connected, but now each can operate and move forward in separate orbs connected to Alphabet.

THE MOONSHOTS

In what some have called the “Moonshot Division,” Google X will probably continue to attract the most public attention. It's where some of the most pure research is done as well as some of the most “out there” efforts.

Only days after Page's blogpost about the nine companies, Brin posted on Google+ the following reassurance that the Life Sciences group, nurtured in the original Google X, would continue. Further, it would become a standalone Alphabet company, the 10th. Brin wrote: “3 years ago we embarked on a project to put computing inside a contact lens—an immensely challenging technical problem with an important application to health. While I am delighted at the progress that project has made, I could not have imagined the potential of the initiative it has grown into—a life sciences team with the mission to develop new technologies to make healthcare more proactive. The efforts it has spawned include a nanodiagnostics platform, a cardiac and activity monitor, and the Baseline Study.

“It's a huge undertaking, and I am delighted to announce that the life sciences team is now ready to graduate from our X lab and become a standalone Alphabet company, with Andy Conrad as CEO. While the reporting structure will be different, their goal remains the same.

They'll continue to work with other life sciences companies to move new technologies from early stage R&D to clinical testing—and, hopefully—transform the way we detect, prevent, and manage disease.

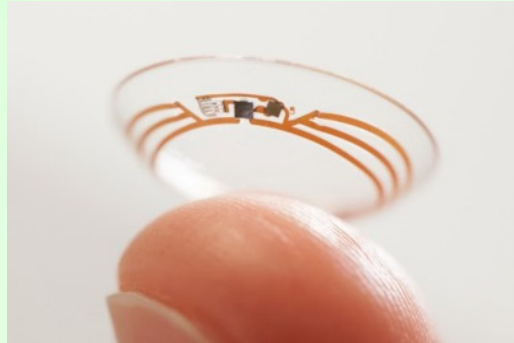
“The team is relatively new but very diverse including software engineers, oncologists, and optics experts. This is the type of company we hope will thrive as part of Alphabet and I can't wait to see what they do next.”

So, add one more planet to the Alphabet system: the Life Sciences led by CEO Andy Conrad. The Baseline Study mentioned in Brin's post is an interesting project that utilizes medicine and genomics to map a healthy human body. Molecular biologist Conrad leads a team of about 100 experts representing a number of scientific fields.

Strategic Technotes

Michael Castelluccio Technology Editor

One important purpose for this mapping is to enable doctors to predict the onset of diseases like cancer and heart disease much earlier than would be possible without the patient's baseline normals.



The smart contact lens that he talks about contains a wireless chip and a micro-glucose sensor. A very small hole in the lens allows tears to enter the interior of the lens for measurement. This device for diabetics is currently in testing, and prototypes are reportedly able to take readings once per second. There are still a number of issues, medical and engineering, to address.

FOR INVESTORS

Page explained the situation for shareholders with the reorganization. In his Google+ blog post, he spelled out some changes: "Alphabet Inc. will replace Google Inc. as the publiclytraded entity and all shares of Google will automatically convert into the same number of shares of Alphabet, with all the same rights. Google will become a wholly-owned subsidiary of Alphabet. Our two classes of shares will continue to trade on Nasdaq as GOOGL and GOOG." More detailed information will undoubtedly follow, and analysts are already looking for advantages in the shift.

On Friday, September 4, Google will celebrate its 17th birthday. Looking back to that first search project through to this latest reorganization, the progress has been amazing.