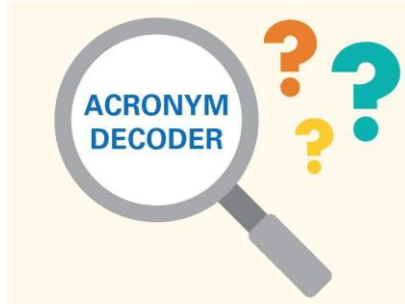




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A Guide to Business Acronyms



Introduction

An acronym is an abbreviation formed from the initial letters of other words. It may be known by its initials – e.g. “A T M” (automated teller machine) or pronounced as a new word such as “SCUBA” instead of “S C U B A” or heaven forbid, “Self-Contained Underwater Breathing Apparatus”.

Provided that everyone knows the meaning of acronyms they can be an efficient way of communicating. One thing is for sure. There is no getting away from them.

This is because acronyms have proliferated in all spheres of life – perhaps none more so than in business. In fact, new ones are being invented every day.

Indeed, Elon Musk famously sent an email to all employees in 2010 with the title “Acronyms Seriously Suck”. He stated that:

“Excessive use of made up acronyms is a significant impediment to communication”

No matter how much experience you have in business, you are unlikely to know all of the acronyms that get so casually used every day.

So, to help with this I wrote an [article](#) on the use and misuse of acronyms. I also published a list of around 500 acronyms that I had come across at various points in my recent consulting career.

This list is reproduced below.

Please use it as a look-up guide to help you. For example, if you are ploughing through a report filled with “EUUA” (Excessive Use of Unnecessary Acronyms).

Or perhaps after attending a meeting where you had an awkward moment because you didn’t know or couldn’t remember a certain acronym or two.

You might even scan read it now and mentally note how many acronyms I’ve missed!

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Acronym	Short For
2MI	Too much information
2M2H	Too much to handle
1-2-1	One on one meeting
3PL	3rd Party Logistics
A/C or ACCT	Account
ACV	Approved contract value
ADP	Automatic data processing
AESP	As early as possible
AFAIK	As far as I know
AFS	Available for sale
AI	Artificial Intelligence
AIDA	Attention, interest, desire, action
ALO	A learning opportunity
AOP	Annual Operating Plan
AOV	Average order value
AP	Accounts payable
API	Application program interface
APP	Application
AR	Accounts receivable
ASP	Average selling price
ASAP	As soon as possible
ASCII	American Standard Code for Information Interchange
Asst	Assistant
ATM	Automated teller machine
ATS	Applicant tracking system
ATTN	Attention
ATNA	All talk no action
BAU	Business as usual
B2B	Business to business
B2B2C	Business to business to consumer
B2C	Business to consumer
B2G	Business to government
BCC	Blind copied
BDM	Business Development Manager
BEP	Breakeven point
BI	Business intelligence
BIC	Bank Identifier Code
BGT	Budget



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Acronym	Short For
BID	Break it down
BIZ	Business
BLS	Balance sheet
BLT	Base line test
BOGOFF	Buy one, get one free
BOF	Bottom of the funnel
BOM	Bill of materials
BPC	Business planning cycle
BPI	Business process improvement
BPO	Business process outsourcing
BR	Bounce rate
BRD	Business requirements document
BRU	Business recovery unit
BS	Balance sheet or bullshit
BTW	By the way
BU	Business unit or Budget
C2C	Consumer to consumer
Ca.	Circa (roughly)
CA	Chartered accountant or current account
CAGR	Compound annual growth rate
CAO	Chief Analytics Officer
CAPEX	Capital expenditure
CAPTCHA	Completely Automated Public Turing test to tell Computers and Humans Apart
CBI	Confederation of British Industry
CC	Copied
CCC	Culture communication commitment
CCO	Chief Commercial Officer or Chief Customer Officer
CCV	Credit card validation or card check value
CDO	Chief Data Officer or Chief Design Officer
CEO	Chief Executive Officer
CES	Customer effort score
CFCT	Cash flow cycle time
CFS	Consolidated Financial Statement
CFO	Chief Financial Officer
CFP	Certified Financial Planner
CHQ	Cheque
CIF	Cost insurance with freight
CIM	Chartered Institute of Marketing

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Acronym	Short For
CIMA	Chartered Institute of Management Accountants
CIP	Carriage and insurance paid
CIPD	Chartered Institute of Personnel and Development
CIO	Chief Information Officer
CKM	Customer knowledge management
CLM	Career limiting move
CLO	Chief Legal Officer
CLV	Customer lifetime value
CMI	Chartered Management Institute
CMO	Chief Marketing Officer
CMS	Content management system
COB	Close of business
COC	Cost of credit or Cost of capital
COD	Cost of debt or Cash on delivery
COE	Centre of excellence
COGS	Cost of goods sold
COC	Cost of credit or Cost of capital
COD	Cost of debt or Cash on delivery
COE	Cost of excellence
COO	Chief Operating Officer
COP	Close of play
CPA	Certified public accountant or cost per acquisition
CPC	Cost per click
CPI	Consumer Price Index
CPL	Cost per lead
CPM	Cost per thousand
CPO	Chief People Officer or Chief Procurement Officer
CPO	Cost per opportunity
CPU	Cost per unit or central processing unit
CR	Credit or conversion rate
CRM	Customer relationship management
CRO	Conversion rate optimisation
CSF	Critical success factor
CSAT	Customer satisfaction
CSO	Chief Security Officer
CSR	Corporate social responsibility
CSS	Cascading style sheet



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Acronym	Short For
CTA	Call to action
CTO	Chief Technology Officer or Chief Talent Officer
CTR	Click through rate
CX	Customer experience
CXO	Chief Customer Experience Officer
D2C	Direct to consumer
DBS	Disclosure and barring service
DILO	Day in the life of
DM	Direct message or direct mail
DMA	Direct market access
DMP	Data management platform
DNS	Domain Name System
DOE	Depending on experience
DPO	Days payable outstanding
DR	Debit
DRM	Digital rights movement
DSO	Days sales outstanding
DTP	Desktop publishing
EBIT	Earnings before interest and taxes
EBITDA	Earnings before interest taxes dividends and amortisation
ECOM	E-commerce
EDI	Electronic data interchange
EES	Employee engagement service
EOD	End of the day
EOM	End of message or end of the month
EOT	End of thread
EOW	End of the week
EPOS	Electronic point of sale
EPS	Earnings per share
ERP	Enterprise resource planning
ESP	Email service provider
ETA	Estimated time of arrival
EXW	Ex works
F2F	Face to face meeting
FAB	Feature advantage benefit
FAO	For the attention of
FAS	Feasibility analysis study
FAT	Final acceptance testing

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Acronym	Short For
FB	Facebook
FCA	Financial Conduct Authority
FD	Finance Director
FIFO	First in, first out
FMCG	Fast moving consumer goods
FOB	Free on board
FOC	Free of charge
FOREX	Foreign exchange
FR	Facial recognition
FSA	Financial Services Authority
FTE	Full-time employee
FTP	File transport protocol
FTSE	Financial Times Stock Exchange
F/U	Follow up
FV	Future value
FWIW	For what it's worth
FY	Fiscal year or Financial year
FYA	For your action
FYF	Full year forecast
FYI	For your information
G&A	General and administration expenses
GA	Google Analytics
GAAP	Generally accepted accounting principles
GAAS	Generally accepted audit standards
GC	General counsel
GDP	Gross domestic product
GDPR	General Data Protection Regulation
GEM	Going the extra mile
GIGO	Garbage in, Garbage out
GM	General Manager
GMTA	Great minds think alike
GOAT	Goals, objectives, aims, targets or Greatest of all time
GMP	Good manufacturing practices
GP	Gross profit
GRN	Goods receipt note
GROW	Goal, reality, options, will
GVC	Global value chain
GUI	Graphical user interface

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Acronym	Short For
HCM	Human capital management
HMRC	Her Majesty's Revenue and Customs
HP	Hire purchase
HQ	Headquarters
HR	Human resources
HRD	Human Resources Development
HS Code	Harmonized Commodity Description and Coding System
HTML	Hypertext mark-up language
HTTP	Hypertext transfer protocol
HTTPS	Hypertext transfer protocol secure
IAM	In a meeting
IaaS	Infrastructure as a service
IAS	International Accounting Standards
IBAN	International Bank Account Number
ICE	In case of emergency
IG	Instagram
IHNI	I have no idea
IM	Instant messaging
IMHO	In my humble opinion
IMO	In my opinion
Inc	Incorporated
IoT	Internet of Things
IIoT	Industrial internet of things
IP	Internet protocol or intellectual property
IPO	Initial public offering
IRS	Internal Revenue Service
IRR	Internal rate of return
ISIN	International Securities Identification Number
ISM	Institute of Supply Management
ISDN	Integrated services digital network
ISO	International standards protocol
ISP	Internet service provider
ISV	Independent software vendor
ISWIS	It is what it is
IT	Information technology
ITT	Invitation to tender
JDI	Just do it
JIT	Just in time

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Acronym	Short For
K	Thousands
KISS	Keep it simple stupid
KPI	Key performance indicator
LAN	Local area network
LBO	Leveraged buyout
LC	Letter of credit
LE	Latest estimate
LET	Leaving early today
LIFO	Last in, first out
LLC	Limited Liability Company
LMK	Let me know
LPO	Landing page optimisation
LTD	Limited Company
LTV	Lifetime Value
LVR	Lead velocity rate
M&A	Mergers & acquisitions or monitoring & assessment
LWOP	Leave without pay
MA	Moving average
MarCom	Marketing communications
MBA	Master of Business Administration
MGMT	Management
MI	Management information
LTD	Limited Company
LTV	Lifetime value
LVR	Lead velocity rate
MIC	Market Identifier Code
MILE	Maximum impact, little effort
MITs	Most important things
MD	Managing Director
MOF	Middle of the funnel
MOOCs	Massive open online courses
MOQ	Minimum order quantity
MOP	Measure of performance
MOV	Minimum order value
MOM	Month on month
MQL	Marketing qualified lead
MRO	Maintenance, repair and overhaul
MRP	Maximum retail price



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Acronym	Short For
MPR	Monthly progress report
MTD	Month to date
N/A	Not applicable
NAV	Net assets value
NB	Nota Bene (Note well)
NCBO	No change of beneficial ownership
NCND	Disclosure
NLP	Neuro linguistic programming
NDA	Non-disclosure agreement
NII	Net interest income
NIM	No internal message
NOI	Net operating income
NOPAT	Net operating profit after tax
NPS	Net promoter score
NRN	No reply necessary
NSFW	Not safe for work
NTE	Not to exceed
NWR	Not work related
NYSE	New York Stock Exchange
OC	Opportunity cost
OCF	Operating cash flow
OEM	Original equipment manufacturer
OHIO	Only handle it once
OS	Operating system
OT	Off topic
OTIF	On time in full
OTC	Over the counter
OTT	Over the top
OTP	On the phone
P2B	Platform to business
P2P	Peer po peer
PA	Performance appraisal or personal assistant
PaaS	Platform as a service
PAL	Price/Availability List
PAT	Profit after tax
PAY	Prioritise Activities by Yield



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Acronym	Short For
PAYE	Pay as you earn
PBT	Profit before tax
PCP	Personal contract purchase
PDA	Personal digital assistant
PDF	Portable document format
PDQ	Pretty damn quick
PDR	Performance and development review
PE	Private equity
P/E	Price to earnings
PEST	Political, economic, social, technical
PESTLE	Political, economic, social, technical, legal, environmental
P/E	Price to earnings
PFI	Private finance initiative
P&L	Profit and loss
PI	Performance indicator
PII	Professional indemnity insurance
PIMS	Profit impact of marketing strategy
PLMK	Please let me know
PM	Project manager
PMO	Project management office
PO	Profit objective or Purchase order
POA	Plan of Action
POC	Point of contact or proof of concept
POS	Point of sale
POV	Point of view
PPC	Pay per click
PP&E	Property, plant, and equipment
PPP	Public private partnership
PPP	Purchasing power parity
PPT	PowerPoint presentation
PR	Public relations
PRINCE/PRINCE2	Projects In Controlled Environments
PTE	Part-time employee



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Acronym	Short For
PTO	Paid time off
PV	Page view
Q1, Q2, Q3, Q4	Quarters of a calendar year or fiscal year
QA	Quality assurance
QC	Quality control or Quality costs
QoQ	Quarter on quarter
QS	Quality score
QTD	Quarter to date
QUANGO	Quasi Autonomous Governmental Organisation
R&D	Research and development
RAM	Random-access memory
RE	Referring to
RF	Radio frequency
RFD	Request for discussion
RFP	Request for proposal
RFQ	Request for quotation
ROA	Return on assets
ROCE	Return on capital employed
ROE	Return on equity
ROI	Return on investment
ROIC	Return on invested capital
RONA	Return on net assets
ROR	Ruby on Rails
RORO	Roll on, roll off
ROS	Run of site
RPL	Revenue per lead
RPM	Resale price maintenance
RRP	Recommended retail price
RSP	Retail selling price
RSS	Rich site summary or really simple syndication
RSVP	Please reply
RT	Retweet
RTT	Real time tracking
RTTS	Real time tracking system
S&M	Sales & marketing



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Acronym	Short For
SaaS	Software as a service
SBU	Strategic Business Unit
SCM	Supply chain management
SEA	Search engine advertising
SEM	Search engine marketing
SEO	Search engine optimization
SERP	Search engine results page
SFTP	Secure file transport protocol
SG&A	Sales, general, and administrative expenses
SIP	Session initiation protocol
SIV	Structured investment vehicle
SKU	Stock keeping unit
SLA	Service level agreement
SM	Social media
SMART	Specific, measurable, attainable, realistic, time-bound
SMB	Small to medium business
SME	Subject matter expert or small to medium enterprise
SMS	Short message service
SMO	Social media optimisation
SOHO	Small office / home office
SOME	Social media
SOP	Standard operating procedure
SOV	Share of voice
SOW	Statement of work
SPAM	Stupid pathetic annoying messages or Stop pornography and abusive marketing
SPIN	Situation, Problem, Implication, Need
SPC	Statistical process control
SPOC	Single point of contact
SPOF	Single point of failure
SPOH	Safe pair of hands
SQ3R	Survey, question, read, recall, review
SQL	Sales qualified lead
SSoV	Social share of voice
STEM	Science, technology, engineering, mathematics
STM	Skill, task, measure
SU	Start up
SUA	Start-up agreement
SUP	Start-up program

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Acronym	Short For
SUMO	Shut up move on
SWAN	Sell what's available now
SWOT	Strengths, weaknesses, opportunities, threats
TBC	To be completed or to be confirmed
T&C's	Terms and conditions
TBD	To be defined or to be decided
TCO	Total cost of ownership
TCP	Transmission control protocol
TCV	Total contract value
T&D	Training and development
TED	Tell me, explain to me, describe to me
TIC	Taken into consideration
TINA	There is no alternative
TL;DR	Too long, didn't read
TLTR	Too long to read
TNA	Training needs analysis
TNT	Thanks, but no thanks
TOF	Top of the funnel
TOIL	Time off In lieu
TOS	Terms of service
TOTW	Time off for time worked
TPM	Total productive maintenance
TQC	Total quality control
TQM	Total quality management
TQMS	Total quality management system
TTS	Teams tools systems
TSR	Total shareholder return
TUC	Trades Union Congress
TUPE	Transfer of Undertakings for Protection of Employment
TW	Twitter
TYT	Take your time
UAT	User acceptance testing
UGC	User generated content
UI	User interface
USP	Unique selling point (or proposition)
UV	Unique visitor
UX	User experience
VAD	Value adding distributor

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Acronym	Short For
VaR	Value at risk
VAR	Value adding reseller
VAT	Value added tax
VC	Venture capital or Venture capitalist
VLE	Virtual learning environment
VM	Viral marketing
VOC	Voice of the customer or voice of the consumer
VOD	Video on demand
VOIP	Voice over internet protocol
VP	Vice President
VPN	Virtual private network
WAN	Wide area network
WAP	Wireless application protocol
WC	Working capital
WFH	Working from home
WIIFM	What's in it for me
Wk.	Week
WOM	Word of mouth
WOMM	Word of mouth marketing
WTD	Week to date
WW	Worldwide
WWW	World wide web
WYSIWYG	What you see is what you get
YT	You Tube
YTC	Yet to confirm
YOY	Year on year
YTD	Year to date
YTG	Year to go
YOLO	You only live once
YOYO	You're on your own
XML	Extensible mark-up language
ZBB	Zero based budgeting



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About the Author

Chris Dunn is passionate about the power of digital transformation and customer experience to create brand value, customer loyalty and competitive advantage.

His career stretches back 35 years during which time he has developed fast growing, profitable businesses serving B2B and B2C markets in the UK and internationally.

His company Chris Dunn Consulting Services Limited provides business coaching and management consultancy to companies to help them drive change management and business development.

Chris is a long-standing mentor on the Cambridge Venture Project run by the Cambridge Judge Business School.

He writes a regular blog to pass on business advice as well as posting handy hints and tips through regular posts on LinkedIn and Facebook.

