



# **DLC TRAINING FOCUS: COMMONLY USED BUSINESS AND WORKPLACE ACRONYMS**

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# BUSINESS ACRONYMS

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Acronyms are abbreviations formed by combining the initial letters of a group of words to create a shorter and more convenient way to refer to something. Often utilised in the world of business they become widely adopted within certain cultures and environments, such as specific industries. To help you through the ever-growing list of acronyms in current use we've compiled this guide to our top 99 most widely utilised within business and the workplace.

Business acronyms are not to be confused with 'Management Speak' which is also known as corporate jargon.

## **What are the positives of abbreviating words within a business environment?**

Business acronyms aim to improve communication efficiency, save time, and create a common language among professionals.

## **Are there any negatives?**

Yes, there can be a downside, the use of acronyms within a corporate situation can be problematic and create communication barriers, misinterpretation and miscommunication along with confusion and loss of message impact.

## **Summary**

Organisations need to encourage clear communication to establish collaboration, and not isolate or confuse. This balance can be achieved through a clear explanation of business acronyms when they are first used by a new audience or client.

# BUSINESS ACRONYMS

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1

## **AM - Account Manager**

The key person from an organisation in communication with a client, particularly supporting long-term relationships.

2

## **AP - Accounts Payable**

The money owed to a company, supplier, or vendor for goods and services. This shows as a liability on the balance sheet.

3

## **AR - Accounts Receivable**

The money owed to a company by its customers/debtors. It is sometimes referred to as Trade Receivable.

4

## **ASAP - As Soon as Possible**

Used to impart a sense of urgency, needing something right away, immediately and at once.



5

## **B2B - Business to Business**

Is a commercial transaction between two businesses, for example, a manufacturer and a raw materials supplier.

6

## **B2C - Business to Consumer**

Refers to the direct commercial transaction between a business and a consumer, for example within a retail environment.

7

## **B2G - Business to Government**

Refers to the transaction between the service or product provider directly with local or national government.

8

## **BAU - Business as Usual**

The normal situation, or standard operational functions within an organisation.

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9

## **BD - Business Development**

The pursuance of business opportunities through implementing new and developing existing commercial relationships.

10

## **BR - Bounce Rate**

Measured in percentages, this is the number of website visitors which don't click a link, make a purchase or submit a form.

11

## **CAO - Chief Accounting Officer**

An executive-level position within an organisation, with responsibility for the financial aspects including regulatory compliance.

12

## **CEO - Chief Executive Officer**

With overall responsibility for an organisation, managing operations through the company structure.

13

## **CFO - Chief Financial Officer**

Responsible for the organisations financial planning, monitoring cash flow, highlighting monetary concerns and providing financial direction.

14

## **CLV - Customer Lifetime Value**

A calculation of the value of a customer for the duration of their contract, increasing the CLV is a way to maximise growth.

15

## **CMO - Chief Marketing Officer**

Responsible for an organisation's marketing strategy, often working closely with sales and communications.

16

## **CMS - Contact Management System**

A system which creates, monitors and manages contracts, whether that be with vendors or employees.

17

## **COB - Close of Business**

A term within business communications utilised to indicate the end of the working day.

18

## **COO - Chief Operating Officer**

The person who is responsible for the oversight of daily operations within an organisation.

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19

## **COP - Close of Play**

Interchangeable with COB, and EOP which is an abbreviation of end of play, all indicate the end of the working day.

20

## **CPC - Cost per Click**

Where an advertiser pays a cost for each click on an advert, for example on internet search engines.



21

## **CPD - Continuing Professional Development**

Through embarking on planned learning to develop knowledge and skills an individual is improving their career, this needs to be regular and consistent.

22

## **CPL - Cost per Lead**

A marketing metric utilised to measure the effectiveness of campaigns, generated by marketing for the sales team.

23

## **CPV - Cost per View**

A calculation utilised by marketing to measure the value and effectiveness of video campaigns.

24

## **CR - Conversion Rate**

Businesses need to understand the cost of each sale, measured in percentage it will inform the marketing team of which campaigns are successful and repeatable.

25

## **CRM - Customer Relationship Management**

A system which streamlines interactions with customers through a software program, usually recording all communication and sales.

26

## **CSO - Chief Security Officer**

With oversight of an organisation's risks, for example, financial, reputation, operational and people the CSO will ensure compliance and oversight of policies.

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27

## **CSR - Corporate Social Responsibility**

The self regulation of a business in pursuant of a positive impact on the environment and society.

28

## **CTA - Call to Action**

A marketing term to indicate a feature which prompts an action from the reader or viewer, for example 'click here' on an email or webpage.

29

## **CTR - Click Through Rate**

A measure of performance of adverts, AdWords and organic marketing which results in a click being actioned, directing the reader to the desired information.

30

## **CX - Customer Experience**

Your customers experience at every touch point of their journey with your business and brand.

31

## **DM - Direct Mail/Message**

Direct Mail refers to physical mail sent to a prospective client, such as a letter or brochure. DM can also refer to a personal message sent via social media from one person to another.

32

## **DNS - Do Not Schedule**

Is a proactive way to block out time in your calendar and manage your working day, often utilised as thinking time to plan your workload.

33

## **DOE - Depending on Experience**

Utilised in recruitment, usually refers to the indication of a salary being paid at a higher rate to a candidate with more knowledge and experience, than to one with less.

34

## **EOD - End of Discussion**

Indicates that the subject in question is closed and no further conversation regarding it will happen (EOD could also mean End of Day).

35

## **EOM - End of Month**

An accounting term, also referred to as 'month end', essential for businesses to wrap up the month financially for comparison purposes to measure performance (EOM could also mean End of Message)

36

## **EOP - End of Play**

Utilised in the same way as COP, close of play which indicates the time the working day closes by way of a sporting term.

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37

## **EOT - End of Thread**

An online way to indicate the end of a discussion, often seen as an impolite term when someone has made their point and doesn't invite any comments or response.

38

## **EOW - End of Week**

The definition of a week can change, for example, a business may operate Monday to Friday, or for example a retail business may operate seven days per week and define their financial week as Saturday to Saturday.

39

## **EOY - End of Year**

An interchangeable term which can mean the end of an organisation's financial year or the calendar year.

40

## **ETA - Estimated Time of Arrival**

The best estimation at a time when a person or transport is due to arrive, important in logistics and personal time management.

41

## **ETC - Estimate to Complete**

The estimated cost remaining to successfully deliver a project.

42

## **FIFO - First in, First out**

Often utilised as a stock rotation within an inventory system, a method of tracking and disposing of goods in age order.

43

## **Follow up**

A subsequent action to continue a previous process, for example replying to an email or ensuring a report has been completed.

44

## **FYI - For Your Information**

Indicates that no action is required or expected by the recipient, the communication is felt to be of value and to develop an understanding, not to be reacted to.



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45

## **GA - Google Analytics**

The analysis of statistics from a web search engine, a tool utilised by the marketing department within a business to inform strategy and insights

46

## **GDP - Gross Domestic Product**

The Bank of England defines GDP as a measure of the size and health of a country's economy over a period of time (usually one quarter or one year).

47

## **GP - Gross Profit**

The difference between a company's total revenue and total cost of sales. The calculation provides the gross profit margin.

48

## **HQ - Headquarters**

Derived from a military term, headquarters refers to an organisation's centre of command, or main office.

49

## **HR - Human Resources**

The department within a organisation which oversees all aspects of personnel, through the employee's time of employment. Encompassing recruitment, onboarding, contracts, sickness, resignations, discipline and employee related operations.

50

## **IAM - In a Meeting**

Indicating that a person is either in a virtual or in person meeting, this acronym is informative to others who may be trying to contact you or arrange a conversation with you.

51

## **IM - Instant Messaging**

Technology referring to a real-time transmission via an application or embedded software, online.

52

## **ISO - International Standards Organisation**

An independent organisation which oversees a set of internationally agreed quality management standards, via an extensive network of experts.

53

## **ISP - Internet Service Provider**

A company which provides access to the internet, for both business and personal use.

54

## **KPI - Key Performance Indicator**

A measurable metric or performance or progress which can be applied to a business or an individual.



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## **L&D - Learning and Development**

Refers to the process of developing and enhancing an employee's knowledge, skills and competency through the provision of training to aid growth, empowerment and capability.

56

## **LIFO - Last in, First out**

An inventory and accountancy management system indicating the last product in will be the first product out, using the assumption that the newest item will be the most desirable and will move the quickest, worth understanding FIFO in relation to this.

57

## **LTV - Lifetime Value**

See CLV, as this acronym is interchangeable.

58

## **MOM - Month on Month**

A measure of comparing periods of time, for example the same month over a number of years, or the previous month. Frequently utilised within sales and accounting to measure performance.



59

## **MTD - Month to Date**

The measure of a period from the 1st day of the calendar month to the current date.

60

## **NDA - Non-Disclosure Agreement**

A legally binding contract between two or more parties which sets out how and when information is shared or not shared.

61

## **NRN - No Reply Necessary or Not Right Now**

Indicating that the message is informative and requires no further discussion, NRN can end an electronic conversation. Not Right Now is comparative to taking a rain check, telling people you're busy at the moment.

62

## **OOS - Out of Scope/ Out of Service /Out of Stock**

As this acronym could have three meanings it's important to check the context of the communication and if necessary check with the author. Out of scope indicates something outside of the agreed parameters of a project. Out of service would mean something isn't working and unavailable for use, and out of stock would mean unavailable to deliver, sell or buy.

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63

## **OS - Operating System**

A software system which supports a computer's functions.

64

## **OTP - On the Phone**

A quick way to communicate that you're unavailable and on the telephone.

65

## **P&L - Profit and Loss**

A statement showing the income of a business after expenses, a summary account.

66

## **PA - Performance Appraisal OR Personal Assistant**

The regular review of an employee's abilities is referred to as a performance appraisal, the acronym PA can also refer to someone who has the designated duties to personally support one individual.

67

## **PDP - Personal Development Programme**

A structured and supported improvement programme to develop skills, experience and knowledge to achieve overall aims and goals.

68

## **PM - Project Manager**

Accountable for the delivery of a whole project from the planning stage through to monitoring, often leading a team.

69

## **POC - Point of Contact**

A nominated person often within a team, department or business, who will have key information and manage communication about a given subject or project.

70

## **POS - Point of Sale**

Also referred to as POP – Point of Purchase, indicates the place and time of transaction.

71

## **POV - Point of View**

Indicates an individual's perspective, attitude and opinion. Ultimately a judgement on a situation, event, place or person.

72

## **PPC - Pay per Click**

Where the advertiser pays a fee for each 'click' on their digital advert. Easily measured it's a key tool in the digital marketing world.

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73

## **PR - Public Relations**

The management of reputation, communication and promotion of a person or business.

74

## **PTO - Paid Time Off**

Also referred to as Planned Time Off or Personal Time Off, is a period of time permitted for the employee to take off work agreed by the employer.

75

## **Q1, Q2, Q3, Q4 - Quarters of the calendar or fiscal year**

January, February & March are referred to as Q1, April, May & June Q2, July, August & September Q3 and the final quarter Q4 is October, November & December. Seen as a useful way in finance, sales and project management to divide up the year.

76

## **QA - Quality Assurance**

Maintenance of a specific required quality standard with regards to a product or service.



77

## **QOQ - Quarter on Quarter**

A metric, particularly utilised in finance, to measure performance between one quarter and another.

78

## **R&D - Research and Development**

Also sometimes referred to as RTD (research and technical development), activities undertaken to develop new products and services.

79

## **ROW - Rest of World**

Often used in economics, this is a measure to compare different economic territories.

80

## **ROE - Return on Equity**

The division of shareholders equity, calculated through the division of net income for a fixed financial period.

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81

## **ROI - Return on Investment**

A financial calculation of an investment relative to its costs.  $\text{Net income} / \text{cost of investment} \times 100$ .

82

## **SEO - Search Engine Optimisation**

A process utilised within website development, calculating a website's popularity, relevance and technical configurations to ensure maximum results.

83

## **SM - Social Media**

Online technology such as websites, platforms and apps which enable people to share information, ideas, opinions and networking.

84

## **SMART - Specific, Measurable, Attainable, Realistic, Time-Bound**

Objective setting whereby an individual or team can create, develop, monitor and prioritise objectives.

85

## **SMB - Server Message Block**

A system of shared communication and access across a network.

86

## **SME - Small and Medium Enterprises**

Organisations whose size falls between set criteria, due to revenue or personnel. The UK Government designates SME status to organisations with less than 250 employees and with a turnover of less than £50m.

87

## **TBC - To be Confirmed**

A term which indicates that upon completion of certain criteria or conditions and removal of doubts, the outcome will be firmly established.

88

## **TBD - To be Determined**

As yet something is pending and undecided.

89

## **TOS - Terms of Service**

A document determining the responsibilities of a service provider which may include service levels, specifications and expectations.

90

## **URL - Universal or Uniform Resource Locator**

A unique identifier which is also known as a web address enabling the location of a resource on the internet.

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91

## **USP - Unique Selling Point**

A phrase utilised in sales and marketing which differentiates a product or brand against your competitors, in a positive way.

92

## **UV - Unique Visitor**

Analysis of people of visiting a website, a measure of an individual user during a specified reporting period.

93

## **UX - User Experience**

This acronym refers to the experience between a user and an organisation's services from the first interaction to the last.

94

## **VPN - Virtual Private Network**

A secure, encrypted online connection to the internet, protecting the users privacy.

95

## **WFH - Working From Home**

Describes an employee or self-employed person who doesn't work from the office, they perform their role remotely from home.

96

## **WIP - Work in Progress/ Work in Process**

A term utilised within manufacturing, accounting and project management which means something is not yet completed, it is part way through the process. For example, an item in production which requires a final stage would be considered a work in progress.

97

## **WOM - Word of Mouth**

A term often used in marketing to refer to the spread of ideas and information from one person to another.

98

## **YOY - Year on Year or Year over Year**

A method of comparing statistics over two or more years, providing an opportunity for analysis.

99

## **YTD - Year to Date**

Refers to either a fiscal or calendar year, useful in business for analysing trends and growth.

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We hope you've enjoyed this explanation of Business and Workplace acronyms from DLC Training, and find it useful for yourself and colleagues.

Acronyms are often utilised in the world of business they become widely adopted within certain cultures and environments, such as specific industries. To help you through the ever-growing list of acronyms in current use we've compiled this guide to our top 99 most widely utilised within business and management.

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**DLC Training Focus - Commonly Used Business  
and Workplace Acronyms**