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Principles of Management

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Acronyms

1. **COGS:** Cost of Goods Sold – This is the total cost to produce a good or service that has been sold by a company.
2. **NASDAQ:** National Association of Securities Dealers Automated Quotations – It handles the trading of equities i.e. stocks, bonds etc. electronically.
3. **MSRP:** Manufacturer's Suggested Retail Price – The price that the manufacturer recommends a good to be sold for by retailers.
4. **NDA:** Non-disclosure agreement – A legal contract between parties that prevents confidential information, within the contract, from being divulged.
5. **SWOT:** Strengths, Weaknesses, Opportunities, Threats – This is a technique utilized to conduct an internal and external analysis of a company.
6. **USP:** Unique Selling Proposition/Point – This refers to that which differentiates a product from its competitors.
7. **4Ps:** Product, Price, Promotion, Place – These comprise the 'marketing mix', which informs a brand's actions to promote a product.
8. **EOD:** End of Day – This is the time by which a task must be accomplished.
9. **FTE:** Full-Time Equivalent – The number of hours an employee works on a full-time

basis.

10. **MOOC:** Massive Open Online Course – This is an online class that facilitates many users.
11. **SME:** Subject-Matter Expert – An employee that has authority in an area to advise others in a company.
12. **SMART:** Specific, Measurable, Attainable, Relevant, Timely – Criteria or characteristics deemed necessary for setting goals or aspirations.
13. **B2B, B2C:** Business to Business, Business to Consumer – The classification of an industry that describes whether the final consumer is another business or a customer.
14. **ATTN:** Attention - This is an abbreviation for the word “attention”, which is commonly used in emails, memos etc. within companies.
15. **LIFO:** Last In, First Out - This is a method that refers to a company selling its newest merchandise inventory first.
16. **CDO, CFO, CIO:** Chief Data Officer, Chief Financial Officer, Chief Information Officer - The CDO helps a company process and value its data, the CFO manages the financial decisions and the CIO is responsible for managing the information technology.
17. **HTML:** Hypertext Markup Language - This is a set of codes used to create webpages.
18. **HTTPS:** Hyper Text Transfer Protocol Secure – This is a more secure version of HTTP that encrypts the connection between the browser and website.

19. **BID:** Business Improvement District – This is an area where organizations are obligated to pay a tax that covers the activities, projects etc.

20. **URL:** Universal Resource Locator – This abbreviation refers to the address of a web page.