**Common Business Acronyms**

**API** – Application Programming Interface

* Rules of communication between software product applications, data stores, data I/O, etc. Basically, API’s define a series of requests and responses that allow data to transfer between two points in a meaningful way.

**BAA** – Business Associates Agreement

* A contract between two business entities explaining level of responsibility held by each party (common in Health Care)

**BI** – Business Intelligence

* Any kind of analyses that provide decision makers with information about the business and help inform decisions and strategy. Historically, this has been largely descriptive in nature, but with the rise of data science, machine learning, and advanced analytical modeling, these analyses are moving more and more toward prescriptive and predictive, and business analysts are being replaced with data scientists.

**CPU** – Cost per Unit

* Not the computer term (central processing unit). Basically a break down in cost for something to quantify it in a way that allows for scalable calculations.

“**C-suite**” – top level business executives, whose acronym titles are context and business dependent:

* CEO: Chief Executive Officer
* CFO: Chief Financial Officer
* COO: Chief Operations/Operating Officer
* CIO/CTO/CDO/CAO: Chief Information Officer; Chief Innovation Officer; Chief Technology Officer; Chief Data Officer; Chief Analytics Officer
* CMO: Chief Marketing Officer; Chief Medical Officer
* CSO: Chief Strategy Officer; Chief Security Officer

**ETL** – Extract, Transform, Load

* The process of turning raw (usually dirty) data into something useful for analysis or reporting

**FTE** – Full-time Employee (also PTE = Part-time Employee)

**GIS** – Geographical Information System

* A type of location intelligence data so that analyses can be more and/or spatially geographically oriented.

**KPI** – Key Performance Indicator

* Type of performance measure to evaluate an activity’s success

**MSA** - Master Service Agreement

* A contract reached between parties, in which the parties agree to most of the terms that will govern future transactions or future agreements. In a contracting environment this typically needs to be in place before work starts

**MVP** – Minimum Viable Product (usually not the Most Valuable Player re: business/industry…)

**NDA** – Non-Disclosure Agreement

* A confidentiality contract between business entities

**OOO** – Out of Office

* Often used on calendars to indicate when people won’t be around

**P&L** (careful, when most people say this, it sounds like “PNL”)

* Profit and loss – basically an accounting requirement of any office/company/department to demonstrate if they are profitable or not – accounts for all cash flow in and out, including real or invested (like salaries).

**PIP** – Performance Improvement Plan

* An official write-up for poor performance.

**PM** – Project Manager

**POC:**

* Proof of Concept – a small-scaled version of a full product to judge value before investing in the full scale
* Point of Contact (also TPOC – Technical Point of Contact)

**PTO** – Paid Time Off

* Most common term used for vacation time.

**QA** – Quality Assurance

**RFI/RFP:**

* Request for Information – a smaller business plan, usually gathering information on a company/team’s level of experience/ability to deliver on something. Usually the first step in proposing to be chosen to complete something
* Request for Proposal – this may come via invitation to only selected teams/companies chosen as “finalists” from an broader, open RFI, or from a single, stand-alone call in 1 phase – but this is an invitation to propose a solution to some problem.

**ROI** – Return on Investment

* Performance metric used to calculate profitability basically (Gain – Cost)/Cost, but can depend on other factors

**SaaS** – Software as a Service

* Software hosted by another company, usually using Cloud data storage solutions

**SLA** – Service Level Agreement

* An “expectations” contract between two business entities

**SME** – Subject Matter expert

* Could be similar to the POC, but this is the person with domain knowledge of whatever kind.

**SWOT** – Strengths, Weaknesses, Opportunities, Threats

* A strategic view/exercise, kind of like listing Pros and Cons, applied to a business opportunity or project to help organize a plan.

**Time Acronyms:**

* EO’s – “End of \_\_\_”
  + EOB/COB – end of business (day); Close of Business (day)
  + EOW – end of week
  + EOM – end of month (can also mean end of message on an email subject line)
  + EOY – end of year
  + EOQ – end of quarter (fiscal)
* F\* - Fiscal \_\_, represents a fiscal “period”, which can be different for different businesses
  + FQ = Fiscal Quarter; FY = Fiscal Year
* YTD – Year to Date, usually the calendar year, but could represent the fiscal year to date.

**X’s – “Experience”** – usually in reference to the experience of someone with a product.

* UX – user experience
* CX – customer experience