

## ***Commonly Used Business, Engineering & Procurement Acronyms***

Acronym	Description	Acronym	Description
<b>ASP</b>	Average Selling Price	<b>OEM</b>	Original Equipment Manufacturer
<b>B2B</b>	Business to Business	<b>P&amp;L</b>	Profit & Loss
<b>B2C</b>	Business to Consumer	<b>PCB</b>	Printed Circuit Board
<b>CAD</b>	Computer Aided Design	<b>PMI</b>	Positive Material Identification
<b>CEO</b>	Chief Executive Officer	<b>LAN</b>	Local Area Network
<b>CNC</b>	Computer Numerical Control	<b>PBT</b>	Profit Before Tax
<b>CPU</b>	Cost per Unit	<b>PLC</b>	Public Limited Company
<b>DOT</b>	Delivery On Time	<b>QC</b>	Quality Control
<b>EBT</b>	Earnings Before Tax	<b>ROI</b>	Return On Investment
<b>EDI</b>	Electronic Data Interchange	<b>R&amp;D</b>	Research & Development
<b>ERP</b>	Enterprise Resource Planning	<b>RFQ</b>	Request For Quotation
<b>ETA</b>	Estimated Time of Arrival	<b>SEO</b>	Search Engine Optimisation
<b>FIFO</b>	First In First Out	<b>SLA</b>	Service Level Agreement
<b>FTP</b>	File Transfer Protocol	<b>SME</b>	Small and Medium Enterprises
<b>GDP</b>	Gross Domestic Product	<b>SMED</b>	Single Minute Exchange of Dies
<b>HTTP</b>	HyperText Transfer Protocol	<b>USP</b>	Unique Selling Proposition
<b>IP</b>	Intellectual Property Internet Protocol	<b>SOP</b>	Standard Operating Procedure
<b>ISP</b>	Internet Service Provider	<b>TCO</b>	Total Cost of Ownership
<b>JIT</b>	Just In Time	<b>VPN</b>	Virtual Private Network
<b>KPI</b>	Key Performance Indicator	<b>YTD</b>	Year to Date
<b>KYC</b>	Know Your Customer		
<b>LC</b>	Letter of Credit		
<b>LIFO</b>	last In First Out		
<b>MOQ</b>	Minimum Order Quantity		
<b>MOU</b>	Memorandum of Understanding		
<b>MRO</b>	Maintenance Repair & Operations		
<b>MRP</b>	Materials Requirements Planning		
<b>MTD</b>	Month To Date		
<b>NDA</b>	Non Disclosure Agreement		
<b>NDE</b>	Non Destructive Examination		
<b>OC</b>	Opportunity Cost		



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