The Procurement Acronyms and Abbreviations That You Need to Know

In the procurement business, there are a lot of abbreviations and acronyms to keep up with. Because there are so many terms used, it makes sense to keep them as short as possible for easier communication. But, if you don't have them memorized, or are still working on learning them all, this reference list will make it much easier.

A

AA: Administrative Action

ACH: Automated Clearing House

AD: Administrative Directive

AD: Assistant Director

https://www.purchasecontrol.com/blog/procurement-acronyms/
ABC: Approved budget for the contract
AEP: Achievement of Excellence in Procurement
AFV: Alternative Fuel Vehicle
ACAN: Advance contract award notice
ACCO: Agency Chief Contracting Officer
ACSP: Advanced Certificate in Strategic Procurement
ADA: Americans with Disabilities Act
AG: Attorney General
AIDAR: Agency for International Development Acquisition Regulation
AMMPL: Association Materials Management, Purchasing, and Logistics
ANSI: American National Standards Institute
AP: Automation, Procurement or Accounts Payable
APP: Annual Procurement Plan
APR: Agency Procurement Request
AOR: After Order Receipt
AORO: Agency Open Record Officer
ASQ: American Society for Quality
ASR: Acquisition Strategy Report
ASTM: American Society for Testing and Materials
B
B2B: Business to Business
BBP: Business to Business Procurement

https://www.purchasecontrol.com/blog/procurement-acronyms/
B2C: Business to Consumer
BD: Bidding document
BAFO: Best and Final Offer
BATNA: Best Alternative to a Negotiated Agreement
BCPG: Board of Commissioners of public grounds and buildings
BEA: Bureau of Engineering Architecture
BLS: Bureau of Labor Statistics
BOM: Bill of Materials
BOP: Bureau of Procurement
BPA: Blanket Purchase Agreement
BSBO: Bureau of Small Business Opportunities

C

CA: Chartered Accountant qualification
CAD: Computer-aided design
CAL: Contract Award Letter
CAN: Contract Award Notification
CANU: Contract Award Notification Update
CEO: Chief Executive Officer
CL: Circular Letter
CPD: Carbon Disclosure Project
COB: Close of Business
COD: Cash on Delivery

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COLA: Cost of Living Adjustment

CONUS: Continental United States

COOP: Cooperative Purchase or Cooperative Procurement

COTS: Commercial off the shelf

COGS: Cost of goods sold

COI: Conflict of Interest

CPCM: Certified Professional Contract Manager

CPI: Consumer price index

COPPAR: Community of Practice Procurement Architectural Review

CPD: Continuing professional development

CPO: Chief Procurement Officer

CPPB: Certified Professional Public Buyer

CPPO: Certified Public Procurement Officer

CR: Continuous Recruitment

CRM: Customer relationship management

CRP: Contractor Responsibility Program

CRPS: Contractor Responsibility Program System

CS: Commodity Specialist

CSR: Corporate social responsibility

D

DB: Disability Benefits

DC: Designated Contract

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**DCED:** Department of Community and Economic Development

**DCIO:** Deputy Chief Information Officer

**DCNR:** Department of Conservation and Natural Resources

**DGS:** Department of General Services

**DEP:** Department of Environmental Protection

**DHS:** Department of Human Services

**DLA:** Defense Logistics Agency

**DMWBD:** Division of Minority and Women’s Business Development

**DMVA:** Department of Military and Veterans Affairs

**DO:** Delivery order

**DOC:** Department of Corrections

**DOD:** Department of Defense

**DOL:** Department of Labor

**DQ:** Disqualification

**E**

**EA:** Enterprise Agreement

**EBT:** Electronic Benefit Transfer

**EDI:** Electronic Data Interchange

**EEO:** Equal Employment Opportunity

**EFT:** Electronic Funds Transfer

**EIN:** Employer Identification Number

**EISSP:** Enterprise IT Standard Selection Process

https://www.purchasecontrol.com/blog/procurement-acronyms/
EMAS: Eco-Management and Audit Scheme
EO: Executive Order
EPO: Emergency purchase order
EOQ: Economic Order Quantity
EPEAT: Electronic IT Standard Selection Process
ERP: Enterprise resource planning
EPA: Environmental Protection Agency
EVT: Electronic Value Transfer

F
FA: Framework Agreement
FAA: Federal Aviation Administration
FAR: Federal Acquisition Regulation
FEIN: Federal Employer Identification Number
FCL: Full container load
FERPA: Family Educational Rights and Privacy Act
FTL: Full truckload
FHWA: Federal Highway Administration
FIFO: First in First Out
FISMA: Federal Information Security Management Act
FMP: Fair Market Price
FMCG: Fast-moving consumer goods
FIN: Federal Identification Number

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FOB: Freight on Board / Free on Board

FOIA: Freedom of Information Act

FPR: Final Procurement Record

FTE: Full-Time Equivalent

FYE: Fiscal Year End

G

GDP: Gross Domestic Product

GNP: Gross National Product

GR: Goods receipt

GSA: General Services Administration

H

HBITS: Hourly Based Information Technology Services

HIPAA: Health Insurance Portability and Accountability Act

HTML: Hyper-text Markup Language

HUB: Historically Underused Business

I

IAA: Interagency agreement

IaaS: Infrastructure as a Service

IAS: Information Advisory Services

ICAS: Institute of Chartered Accountants of Scotland

ID/IQ: Indefinite Delivery/Indefinite Quantity

IES: Integrated Enterprise System

https://www.purchasecontrol.com/blog/procurement-acronyms/
IFB: Invitation for Bid
IFF: Industrial Funding Fee
IIRC: International Integrated Reporting Council
IG: Inspector General
IGA: Intergovernmental agreement
INCO: International commercial
IP: Intellectual Property
ISO: International Organization for Standardization or Independent System Operator
ISP: Internet Service Provider
IT: Information technology
ITQ: Invitation to Qualify
ITT: Invitation to Tender/Invitation to Treat
JCT: Joint contracts tribunal
JIT: Just in time
KPI: Key performance indicator
LAC: Live Auction Cockpit
LATS: Leave & Accruals Tracking System
LC: Letter of Credit
LCA: Lifecycle assessment

https://www.purchasecontrol.com/blog/procurement-acronyms/
LCC: Lifecycle costing or Lifecycle
LEED: Leadership in Energy and Environmental Design
L&I: Department of Labor and Industry
LIFO: Last-in first out
LCL: Less than container load
LTD: Life to Date
LTL: Less than truckload
LCC: Low-cost country
LCCS: Low-cost country sourcing
LLC: Limited Liability Company
LLP: Limited Liability Partnership
M
MBE: Minority Business Enterprise
MCC: Merchant Category Codes
MFN: Most Favored Nation (Customer)
MDM: Master Data Management
MOU: Memorandum of Understanding
MRO: Maintenance, Repair, Operations
MM: Material Master
MPC: Model Procurement Code
MPL: Minimum Participation Levels
MRP: Material Requirements Planning

https://www.purchasecontrol.com/blog/procurement-acronyms/
MRPII: Manufacturing Resource Planning

MSCC: Material Service Contract Catalog

MSDS: Materials Safety Data Sheet

MSLP: Manufacturer’s Suggested List Price

MSRP: Manufacturer’s Suggested Retail Price

MPS: Master production schedule

MSME: Micro-Small, and Medium Enterprises

MOQ: Minimum Order Quantity

MT: Motor Transport

MWBE: Minority/Women-Owned Business Enterprise

“Familiarizing yourself with these acronyms and abbreviations will make your procurement job much easier.”

N

N or NEG: Negotiated

NAICS: North American Industry Classification System Code (Formerly known as SIC for Standard Industrial Classification Code)

NASPO: National Association of State Procurement Officials

NIGP: National Institute of Governmental Purchasing

NIST: National Institute of Standards and Technology

NTE: Not-To-Exceed Price

NHTSA: National Highway Transportation Safety Administration

NMSDC: National Minority Supplier Development Council

https://www.purchasecontrol.com/blog/procurement-acronyms/
NEC: New Engineering Contract

NGO: Non-Governmental Organization

O

OSHA: Occupational Health and Safety Agency

OJEU: Official Journal of the European Union

OEM: Original Equipment Manufacturer

OA/OIT: Office of Administration/Office for Information Technology

OA: Governor’s Office of Administration

OB: Office of the Budget

OCC: Office of Chief Counsel

OGC: Office of General Counsel

OSS: Online Service System – Service used by IES to report system issues

OMB: Office of Management and Budget

P

PA: Purchasing Agent

PaaS: Platform as a Service

PDP: Plan Driven Procurement

PIP: Personal Improvement Plan

PPE: Personal protective equipment

PLC: Private limited company

PQQ: Pre-qualification questionnaire

PBITS: Project Based Information Technology Consulting Services

https://www.purchasecontrol.com/blog/procurement-acronyms/
**PCI:** Payment Card Industry [PCI-DSS]

**PG:** Procurement Guidelines

**PGB:** Piggyback

**PM:** Purchasing Memorandum

**PMT:** Portfolio Management Tool

**PNS:** Purchaser Notification Service

**PO:** Purchase Order

**POA:** Price on Application

**POWL:** Personal Object Work List

**PPI:** Producer Price Index

**PI:** Price Index

**PR:** Purchase Requisition or Purchase Request

**PS:** Procurement Services or Preferred Source

**PTP:** Plan to Procure

**PWR:** Prevailing Wage Rate

**P&L:** Profit and Loss

**Q**

**QA:** Quality Assurance

**QC:** Quality Control

**QMS:** Quality Management System

**QPL:** Qualified Products List

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R

RFC: Request for Comment
RFI: Request for Information
RFID: Radio-frequency identification
RFP: Request for Proposals
RFQ: Request for Quotations
RoHS: Restriction of Hazardous Substances
RFT: Request for Tender
RTKL: Right to Know Law
ROI: Return on Investment
RSIA: Road safety impact assessment

S

SaaS: Software as a Service
SAD: Single administrative document
SAP: Systems, Applications, and Products
SB/SBE: Small Business/Small Business Enterprise
SBA: United States Small Business Administration
SBPI: Small Business Procurement Initiative
SCSC: State Civil Service Commission
SDB: Small Diverse Business
SDVBE: Service-Disabled Veteran-Owned Business Enterprise
SDVOSB: Service-Disabled Veteran-Owned Small Business

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SDG: Sustainability development goals
SKU: Stock Keeping Unit
SLA: Service Level Agreement
SME: Small and medium-sized enterprise or Subject matter expert
SOW: Statement of Work
SRM: Supplier Relationship Management / Supplier relationship manager
SSN: Social Security Number
STS: Single Transaction Summary
STSD: Single Transaction Summary Document
SVRQ: Standard Vendor Responsibility Questionnaire
SWOT: Strengths, Weaknesses, Opportunities, Threats (Analysis)
S&OP: Sales and operation planning
SMART: Specific, Measureable, Achievable, Realistic, Time-bound

T

3PL: Third-party logistics
Ts and Cs: Terms and Conditions
T&M: Time & Materials
TCS: Telecommunication Connectivity Services
TSOs: Third-sector organizations
TAR: Technical Architecture Review Board
TCO: Total Cost of Ownership
TL: Truckload

https://www.purchasecontrol.com/blog/procurement-acronyms/
TQM: Total quality management

TW: Tank Wagon

U

UAT: User acceptance testing

UNSPSC: United Nations Standard Products

UCC: Uniform Commercial Code

UCP: Unified Certification Program

UPC: Universal Product Code

UPPCC: Universal Public Procurement Certification Council

USC: United States Code

V

VAR: Value Added Reseller

VAT: Value added tax

VBE: Veteran Business Enterprise

VETBIZ: Veteran’s Business Verification Program

VIN: Vendor Identification Number

VOCs: Volatile Organic Compounds

VOSB: Veteran-Owned Small Business

W

WBE: Women Business Enterprise

WBENC: Women’s Business Enterprise National Council

WC: Workers’ Compensation

https://www.purchasecontrol.com/blog/procurement-acronyms/
WCB: Workers’ Compensation Board

XaaS Anything as a Service

Y

YTD: Year to Date

With this list, you should have all the procurement acronyms and abbreviations you’ll ever need. Did you find any that you weren’t already familiar with?

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Find Out How

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About PurchaseControl

PurchaseControl is cloud based procurement software for business spend management. We empower businesses by providing greater transparency and oversight into the purchasing process. With PurchaseControl, you have the flexibility to manage how spend actually happens instead of how you wish it would happen.

The entire PurchaseControl team has experience within a range of businesses, and as such, we bring a practical, holistic approach to purchasing. We understand what it takes to run a business and apply that knowledge to make PurchaseControl as effective as possible for all users.

Learn more at www.purchasecontrol.com

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