

JARGON BUSTER



Our industry is full of acronyms and jargon which differs across departments. To help understand the language which is being used in the business and the industry, we have created this Jargon buster for you to use. This jargon buster is perfect not only to develop your own understandings but to also help alleviate anxieties for new colleagues to who are new to the language of the pet industry.

Accrual Accounting Adjustment of expected costs/income

AOV Average Order Value

AP Accounts Payable - Deals with payment to suppliers

AR Accounts Receivable - Deals with payment from customers

BBD Best before date

BI Business Intelligence Data & Reporting

BIM Buying in margin

BOL Bill Of Lading Shipping document

BOM Bill Of Materials List of items that are combined to make a finished product e.g. ingredients in bird food mix

CBM Cubic Metres Measure of container volume

CFR Cost and Freight (named port of destination)

CIF Cost, Insurance & Freight (named port of destination)

CIP Carriage and Insurance Paid to (named place of destination)

COGS Cost of Goods Sold Measure of sales excluding margin

CPC Certificate of professional competence

CPI Cost Price Increase

CPT Carriage Paid To (named place of destination)

CRM Customer relationship manager

CTA Call to Action

DAP Delivered At Place (named place of destination)

DC Distribution Centre

DCSE Display Case Stock containing unit

DDP Delivered Duty Paid (named place of destination)

DISC Discontinued

DPU Delivered At Place Unloaded (named place of destination)

DVSA Driver and Vehicle standards authority

EA Earth Animal

EAN The item barcode, usually 13 digits

EDI Electronic Data Interface

EPOS Electronic Point of Sale

EXW Ex Works (named place of delivery)

FAS Free Alongside Ship (named port of shipment)

FC Forecast

FOB Free of Board

FOC Free on Charge

Forecast Projection of future demand

FSDU Free standing display unit, also known as a shipper

FTA Freight Transport Association

GRPO Goods Receipt Purchase Order received into warehouse awaiting reconciliation to Invoice

HGV Heavy Goods Vehicle

HMRC Her Majesty's Revenue and Customs

IPR Intellectual Property Right

Inventory Classification Sometimes referred to as "ABC", the classification of products based upon various measures to prioritise planning.

IWT Inter Warehouse Transfer

KPI Key Performance Indicator

LCL Less Container Load

LGV Large Goods Vehicles

MOQ Minimum order quantity

MRP Materials Requirement Planning Tool for planning and scheduling stock

NPD New Product Development

OBE Own Brand Exclusive

Objectives- Measure of what we need to do well to succeed in KPIs

OOD Out of date

OOS Out Of Stock

OTU The barcode on the outer carton

PDF Portable Document Format

PFMA Pet Food Manufacturers Association

PL Pricelist

PO Purchase Order Request to supplier for stock

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POD Proof of Delivery

POR Profit on Return – Usually Refers to return for retailer

PUWER Provision and use of work equipment regulations 1998

Q* Quarter- eg. Q1 is Quarter 1

RRP Recommended Retail Price- Set by Supplier before promotional pricing

RSP Retail sales price

S&OP Sales & Operations Planning The combination of data and business intelligence to develop a consensus demand plan

SAP Systems Applications and Products in Data Processing, our PWL computer system.

SCM Supply Chain Management

SEL Shelf edge label

Service Level / Fill Rate Measure of the number of pieces of stock delivered to customers on time

SKU Stock Keeping Unit

SLA Service Level Agreement Contractual performance measures

SMART Objectives Specific - Measurable- Achievable- Relevant-Timely

SOB Special Offer Brochure

SOP Standard Operating Procedure Process documentation

SOOS Supplier Out Of Stock

SRP Suggested Retail Price – Set by Supplier after Promotional pricing

Statutory Accounts Annual Financial Report - prepared by Auditors, submitted to HMRC for Tax comp

Tax comp Tax Computation works out Corporation Tax liability

TM Trade Mark

UOM Unit of Measure

VOSA Vehicle and Operator Services

WH Warehouse

