### Do You Know Your Acronyms

<table>
<thead>
<tr>
<th>Acronym</th>
<th>Description</th>
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</thead>
<tbody>
<tr>
<td>4 Ps of Marketing</td>
<td>Product, Place, Price, Promotion</td>
</tr>
<tr>
<td>ABC</td>
<td>Always Be Closing</td>
</tr>
<tr>
<td>B2B</td>
<td>Business to Business</td>
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<tr>
<td>B2C</td>
<td>Business to Consumer</td>
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<tr>
<td>CAD</td>
<td>Computer Aided Design</td>
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<tr>
<td>CEO</td>
<td>Chief Executive Officer</td>
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<tr>
<td>CFO</td>
<td>Chief Financial Officer</td>
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<tr>
<td>CIO</td>
<td>Chief Investment Officer or Chief Information Officer</td>
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<tr>
<td>CMO</td>
<td>Chief Marketing Officer</td>
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<tr>
<td>COGS</td>
<td>Cost of Goods Sold</td>
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<tr>
<td>COO</td>
<td>Chief Operating Officer</td>
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<tr>
<td>CPA</td>
<td>Certified Professional Accountant</td>
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<tr>
<td>CSR</td>
<td>Customer Sales REpresentative</td>
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<tr>
<td>CTO</td>
<td>Chief Technology Officer</td>
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<tr>
<td>DOE</td>
<td>Depending on Experiment</td>
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<tr>
<td>EBITDA</td>
<td>Earning Before Interests, Taxes, Depreciation and Amortization</td>
</tr>
<tr>
<td>ERP</td>
<td>Enterprise Resource Planning</td>
</tr>
<tr>
<td>ESOP</td>
<td>Employee Stock Ownership Plan</td>
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<tr>
<td>GDP or GNP</td>
<td>Gross Domestic Product OR Gross National Product</td>
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<tr>
<td>HR</td>
<td>Human Resources</td>
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<tr>
<td>IPO</td>
<td>Initial Public Offering</td>
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<tr>
<td>LLC</td>
<td>Limited Liability Company</td>
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<tr>
<td>MILE</td>
<td>Maximum Impact, Little Effort</td>
</tr>
<tr>
<td>MSRP</td>
<td>Manufacturer's Suggested Retail Price</td>
</tr>
<tr>
<td>NDA</td>
<td>Non-Disclosure Agreement</td>
</tr>
<tr>
<td>NOI</td>
<td>Net Operating INcome</td>
</tr>
<tr>
<td>PR</td>
<td>Public Relations</td>
</tr>
<tr>
<td>QC</td>
<td>Quality Control</td>
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<tr>
<td>R&amp;D</td>
<td>Research and Development</td>
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<tr>
<td>RFP</td>
<td>Request for Proposal</td>
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<tr>
<td>ROI</td>
<td>Return on Investment</td>
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<tr>
<td>RRP</td>
<td>Recommended Retail Price</td>
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<tr>
<td>SEO</td>
<td>Search Engine Optimization</td>
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<tr>
<td>SLA</td>
<td>Service Level Agreement</td>
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<tr>
<td>SWOT</td>
<td>Strengths, Weaknesses, Opportunities, Threats</td>
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<tr>
<td>VAT</td>
<td>Value Added Tax</td>
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</tbody>
</table>
MARKETING MIX/4 PS OF MARKETING
- Product
- Price
- Place
- Promotion

PRODUCT LIFE CYCLE
- Development
- Introduction
- Growth
- Maturity
- Decline

EFFECTIVE COMMUNICATION
- Active Listening
- Verbal Communication Skills
- Nonverbal Communication Skills
- Professional Correspondence
  - E-mail Openings
  - E-mail Closings

Preparing a SWOT Analysis
- Strengths
- Weaknesses
- Opportunities
- Threats

PREPARING A REPORT
- Organizing
- Researching
- Editing
- Formatting

BUSINESS ETHICS
- Confidential Information Disclosure
- Privacy Rights
- Copyrights
- Trademarks
- Workplace Health and Safety

MARKET RESEARCH
- How to Interpret and Analyze Results
- Methodology

TYPES OF DISTRIBUTION CHANNELS & THEIR RESPECTIVE FUNCTIONS
- Producers
- Wholesalers
- Retailers
- Agents
- Consumers

PROMOTIONAL MIX & CHANNELS OF PROMOTION
- Reach
- Frequency & Exposure of Direct Marketing
- Sales Promotion
- Advertising
- Public Relations
- Personal Selling
- Most & Least Effective Promotional Channels

TYPES OF CUSTOMERS
- Loyal Customers
- Discount Customers
- Impulse Customers
- Need-Based Customers
- Wandering Customers

TYPES OF SELLING TECHNIQUES & WHEN TO APPLY THEM
- Up-Selling
- Down-Selling
- Suggestive Selling
- Cross-Selling

TYPES OF SOFTWARE & THEIR RESPECTIVE FUNCTIONS
- Spreadsheets
- Presentations
- Database
- Groupware
FINANCIAL STATEMENTS & HOW TO PREPARE THEM
- Income Statements
- Balance Sheets
- Cash Flow Statements

ECONOMICS CONCEPTS
- Supply and Demand
  - Graphs
  - Equilibrium
- Economies of Scale
- Competition
- Business Cycles
- Market Structures
  - Monopoly
  - Monopolistic Competition
  - Oligopoly
  - Perfect Competition
- GDP - Gross Domestic Product

DEBT FINANCING VS EQUITY FINANCING

COST & PROFIT RELATIONSHIPS
- Law of Diminishing Returns

FINANCIAL ASSETS
- Stocks (Preferred VS Common)
- Dividends
- Bonds
- Mutual Funds

BUSINESS LAW KNOWLEDGE
- Key Laws, Examples Include
  - Dodd-Frank
  - Sarbanes-Oxley

TYPES OF RISK
- Pure Risk
- Speculative Risk
- Political Risk

ACCOUNTING RATIOS

JOURNAL ENTRIES

IMPACT OF GLOBAL TRADE

METHODS OF PAYMENT AND THEIR ADVANTAGES & DISADVANTAGES
- Credit
- Debit
- Cash
- Check

TYPES OF CURRENCY
- Paper Money
- Coins
- Banknotes
- Government Bonds
- Treasury Notes
- Bitcoin

FUNCTIONS OF MONEY
- Medium of Exchange
- Unit of Measure
- Store of Value

SOURCES OF INCOME
- Wages
- Salaries
- Interest
- Rent
- Dividends
- Transfer Payments

CONCEPTS IN PERSONAL FINANCE
- Budgeting & Monitoring Expenses

TRACKING THE FLOW OF MONEY

OVERVIEW OF CORPORATE FINANCE
- Corporate Finance VS Accounting
POSITIONING THE COMPANY OR PRODUCT TO ACHIEVE DESIRED BRAND IMAGE

TELECOMMUNICATIONS IN HOTEL & LODGING
- PBX Systems
- Call Accounting Systems
- Automatic Call Dispensing
- Voicemail Systems

CLEANING & MAINTENANCE RESPONSIBILITIES
- Housekeeping Standards
- Frequency Schedules
- Fixed and Variable Labor

FUNCTIONS OF DIFFERENT DEPARTMENTS WITHIN THE LODGING OPERATION
- Food and Beverage
- Maintenance
- Marketing
- Sales
- Accounting
- Human Resources

ROOM AVAILABILITY

STATUS

PAYMENT OPTIONS

RESERVATION POLICIES
- Resolving Booking Conflicts

HANDLING CUSTOMER COMPLAINTS

FORECASTING
- Maximizing Occupancy
- Predicting Sales Trends

HEALTH AND SAFETY STANDARDS
- How to Protect Guests to Minimize Liabilities

CUSTOMER INTERACTION
- How to Maintain a Customer-Service Mindset
INVENTORY SYSTEMS

CHANNELS OF COMMUNICATION WITHIN A COMPANY
- Vertical
- Horizontal

TYPES OF CUSTOMERS AND HOW TO DEAL WITH THEM
- Methodical
- Impulsive
- Disagreeable
- Suspicious
- Dishonest

LEADERSHIP AND TEAMWORK
- Leadership Styles
  - Authoritative
  - Democratic
  - Laissez-Faire
- Characteristics which Make a Good Leader

PURCHASING ACTIVITIES

CONFLICT RESOLUTION STRATEGIES

PRODUCTION
- Costs
- Productivity

CAREER PLANNING
- Job Seeking
- Interview Skills
- Resumes and Cover Letters

HUMAN RESOURCE DEVELOPMENT
- Orient
- Plan
- Staff
- Lead Employees