IRWA Acronyms

International Committees

- **IEC** — International Executive Committee
- **IE&UC** — International Electric & Utilities Committee
- **IFC** — International Finance Committee
- **IGC** — International Governing Council
- **IM&M** — International Marketing & Membership Committee
- **INEC** — International Nominations & Elections Committee
- **IO&GPC** — International Oil & Gas Pipeline Committee
- **IPAC** — International Public Agency Committee
- **IPEC** — International Professional Education Committee
- **IRAC** — International Relocation Assistance Committee
- **IRELC** — International Real Estate Law Committee
- **IRC** — International Relations Committee
- **IRPAMC** — International Real Property Asset Management Committee
- **IS&EC** — International Surveying & Engineering Committee
- **ITC** — International Transportation Committee
- **IVC** — International Valuation Committee
- **YP** — International Young Professionals Committee

Certifications

- **RWA** — Right of Way Agent Certification
- **RWP** — Right of Way Professional Certification
- **R/W-AC** — Appraisal Certification
- **R/W-AMC** — Asset Management Certification
- **R/W-NAC** — Negotiation/Acquisition Certification
- **R/W-RAC** — Relocation Assistance Certification
- **R/W-URAC** — Right of Way Uniform Act Certification
- **SR/WA** — Senior Right of Way Professional (the industry's premier designation)

General Business Acronyms

- **AIDA** — Attention, Interest, Desire, Action

- **AOP** — Annual Operations Planning
  - Annual operations planning is a budgeting process that involves forecasting the budget, costs and profit plan for the coming year.

- **AP** — Accounts Payable
  - Accounts payable are the costs of goods or services that an organization owes its vendors.

- **API** — Application Programming Interface
  - An API is a piece of software that allows different applications to interact.

- **BD** — Business Development
  - The process of identifying and pursuing opportunities for business growth.

- **BID** — Break It Down
  - Used to signify when a topic needs to be broken down into easier-to-understand parts.

- **BPO** — Business Process Outsourcing
  - The process of outsourcing certain areas of a business' operations.

- **BR** — Bounce Rate
  - Email marketing metric that shows the percentage of emails that "bounce" or aren't successfully delivered to recipients.

- **CMS** — Content Management System
  - Software that helps with content marketing automation.

- **COB** — Close of Business
  - Refers to the end of the business day, usually 5:00 p.m. Also known as end of day (EOD).

- **COI** — Certificate of Insurance
  - Document you receive from an insurer to show that you have the proper business insurance.

- **CPC** — Cost Per Click
  - In the pay-per-click advertising model, the CPC is the amount of money charged by the advertising agency, search engine or social media platform every time someone clicks on a paid post.

- **CPU** — Cost Per Unit

- **CR** — Conversion Rate
  - Represents the percentage of people exposed to marketing material that responded to a call to action (CTA).

- **CRM** — Customer Relationship Management
  - The process of tracking and nurturing customers in order to sell to them more effectively.

- **CSR** — Corporate Social Responsibility
  - The concept that corporations must be responsible for the social and environmental effects resulting from their actions.

- **CTA** — Call to Action

- **CTR** — Click-through Rate
  - The percentage of people that clicked on your CTA after seeing it. The click-through rate is found by dividing the number of clicks by the total number of views that your link received.

- **DM** — Direct Message or Direct Mail

- **DOE** — Depending on Experience
- **EOD** — End of Day
  - Means the end of a business day. It's generally used to refer to a deadline, as in, "This task is due by EOD Tuesday." A similar variation is end of week (EOW).
- **GA** — Google Analytics
- **GC** — General Counsel
  - The primary lawyer who gives legal advice to a company.
- **HTML** — Hypertext Markup Language
  - The main language used to develop websites that can be displayed in web browsers.
- **KPI** — Key Performance Indicator
  - Important metrics that indicate how well your company is performing in a certain area.
- **MOU** — Memorandum of Understanding
- **OKR** — Objectives and Key Results
  - Goal-setting methodology that helps track progress against measurable objectives.
- **P&L** — Profit and Loss
  - Often used in the context of P&L statements, this summarizes a company's revenue and expenses over a period of time, like a quarter or financial year.
- **PO** — Purchase Order
  - A formal document sent by the buyer to the seller to request goods or services.
- **POC** — Point of Contact
  - The person that a company communicates with during a sale/project.
- **QA** — Quality Assurance
- **QC** — Quality Control
  - A process where a company makes sure its products and services are of sufficient quality.
- **RFP** — Request for Proposal
- **ROA** —Return on Assets
  - This is a financial ratio that measures how profitable a company is compared to its assets.
- **ROE** — Return on Equity
  - Measure of a company's profitability. It's calculated by dividing the net income by the shareholder's equity in the company.
- **ROI** — Return on Investment
  - Sales metric used to determine how profitable an investment has been (or to compare multiple investments).
- **SEO** — Search Engine Optimization
  - The process of improving web content to appear higher in search engine results pages (SERPs).
- **SLA** — Service-Level Agreement
  - Formal agreement that sets the expectations and terms between a service provider and their customer.
- **SMART** — Specific, Measurable, Achievable, Relevant, Time-bound
  - Framework used to create effective and achievable sales goals.
- **SMM** — Social Media Marketing
  - A form of digital marketing using social media apps like Facebook, Instagram and TikTok to deliver relevant, educational and entertaining content to potential customers.

- **SOP** — Standard Operating Procedure
  - These are the documented processes that a company has in place to guarantee consistency in operations.

- **SOW** — Statement of Work
  - An agreement that outlines a project's goals and deliverables.

- **SWOT** — Strengths, Weaknesses, Opportunities, Threats
  - Framework used to evaluate a company or product's market position.

- **TAT** — Turnaround Time
  - Timeframe that a project is to be completed within.

- **ToS** — Terms of Service
  - Legal agreement outlining the obligations of a service provider and the end user.

- **UI** — User Interface
  - The part of a product that a user interacts with, like a website, device or app.

- **URL** — Universal Resource Locator

- **WOMM** — Word of Mouth Marketing
  - Popular in sales and marketing, word of mouth refers to free promotion by satisfied customers who tell their friends and acquaintances about your products or services.