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ABBREVIATIONS (ACRONYMS AND INITIALISMS) IN BUSINESS COMMUNICATION

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ABSTRACT

The use of abbreviations (acronyms and initialisms) has grown rapidly in the 21st century. The reason of their extensive use is the increasing need to save space and to avoid repetitions of rather long expressions in science, technology and business communication. Due to the fact that it is almost impossible to communicate without having the basic knowledge on acronyms and initialism in the specific field of interest the author of the paper presents definitions of abbreviations, a brief historical overview and certain rules on their spelling and pronunciation. The paper also includes a list of commonly used acronyms and initialisms in business, finance and accounting.

Keywords: *abbreviation, acronym, initialism, rules, orthography, types, pronunciation*

1. INTRODUCTION

Using abbreviations – acronyms and initialisms has become a part of professional business life. Abbreviations represent amalgamations of different parts of speech.

Their rapid growth and demand for use requires a growing awareness of their existence. The paper presents the difference between initialisms and acronyms, although in many papers and articles they are referred to as acronyms. Both are formed from the initial letters of a certain expression, but initialisms are read 'letter by letter', whereas acronyms are read as the whole words. Abbreviations are used for various reasons: to save space (in written communication), to avoid repetition of certain longer expressions, etc. They should be used carefully to avoid ambiguities. When writing or saying something in public, we should know the target audience and ask ourselves whether they comprehend all the abbreviations used. In many cases it is better to use the whole expressions.

The paper presents a short insight into the history of abbreviations. Interestingly, they entered the English language relatively late – in the 19th century. However, their rapid growth started during the WW I and WW II and since then the frequency of use of abbreviations has increased immensely due to the advances in science and technology which introduced complicated terms and concepts. Thus, the practice of abbreviating terms has become increasingly convenient.

The paper includes a brief overview of types of acronyms, which differ according to the way they are pronounced, including the appropriate examples.

Orthography of acronyms is also important, because it is not unique, not even in every country for the same term. Accordingly, the paper presents some basic rules on writing acronyms. It should be stressed that acronyms are primarily orthographically based units and thus significantly differ from other processes of word formation.

There are also lists of acronyms used in business (general), finance and accounting. The lists contain only the examples which are commonly used and understood by experts in this field, which leads to the conclusion that *'the key test for an acronym is to ask whether it helps or hurts communication'* (Elon Musk.)

2. DEFINITION AND HISTORICAL OVERVIEW

Below are definitions of abbreviation, initialism and acronym stated in three different dictionaries of English language: Merriam-Webster, Oxford English Dictionary and Cambridge Dictionary:

ABBREVIATION

- a shortened form of a written word or phrase used in place of the whole word or phrase (Merriam-Webster)
- a short form of a word (OED)
- a short form of a word or phrase (Cambridge Dictionary)

INITIALISM

- an abbreviation formed from initial letters (Merriam-Webster)
- a word formed from the first letters of the words that make up the name of something, with each letter pronounced separately (OED)
- an abbreviation consisting of the first letters of each word in the name of something, pronounced as separate letters (Cambridge Dictionary)

ACRONYM

- a word (such as NATO, radar, or laser) formed from the initial letter or letters of each of the successive parts or major parts of a compound term (Merriam-Webster)
- word formed from the first letters of the words that make up the name of something, for example 'AIDS' is an acronym for 'acquired immune deficiency syndrome' (OED)
- an abbreviation consisting of the first letters of each word in the name of something, pronounced as a word (Cambridge Dictionary)

'The word *acronym* is applied when the resulting expression can be read as a word; for example, *radar* comes from «radio detection and ranging» and *scuba* comes from «self-contained underwater breathing apparatus.» The word *initialism* only applies when the resulting expression is read i.e. pronounced by saying the names of the letters; for example *DIY*, which comes from "do it yourself;" (Webster, 2022).

The above stated definitions imply that abbreviations are umbrella terms, consisting of two types: initialisms and acronyms, although in the currently present references and literature both terms are often referred to as acronyms.

Despite their relatively recent emergence in English, acronyms appeared in other languages much earlier and gradually entered other languages. For example, the image of a fish as a symbol for Jesus was used in Rome by the early Christians, the evidence of which dates back to the second and third centuries being preserved in the catacombs of Rome. Another interesting example are initialisms SPQR (*Senatus Populusque Romanus*) which represented the Roman Empire and the Republic.

Some typical examples of acronyms borrowed from Latin, which are still in use today are:

- A.M. or a.m. (Latin ante meridiem, "before noon")
- P.M. or p.m. (Latin post meridiem, "after noon")
- e.g. (Latin exempli gratia, "for example")
- B.C. (Latin before Christ)
- A.D. Anno Domini (Latin for "In the year of our Lord")

Although acronyms have existed throughout history, their systematic analysis dates back to relatively recent times. During the mid- to late 19th century acronyms became a trend among American and European business people: abbreviating corporation names, such as on the sides of railroad cars (e.g., «Richmond, Fredericksburg and Potomac Railroad» → "RF&P"); newspaper stock listings (e.g. American Telephone and Telegraph Company → AT&T).

Another field for the adoption of acronyms was modern warfare, especially in the military terminology in World War I and World War II when they were widespread even in the slang of soldiers, who referred to themselves as *G/s* (government issue or general issue).

Today, acronym use has been further popularized by text messaging on mobile phones with short message service (SMS) and instant messenger (IM) to fit messages into the determined SMS limit, and to save time.

3. TYPES OF ACRONYMS

According to the way they are pronounced, acronyms can be classified into the following groups:

- pronounced as a word, containing only initial letters
NATO: North Atlantic Treaty Organization
NASA: National Aeronautics and Space Administration
GAAP: Generally Accepted Accounting Principles
- pronounced as a combination of spelling out and a word
CD-ROM: (cee-dee-/rom/) "compact disc read-only memory"
X-Ray (eks-rei) – Roentgen ray (when it was discovered it was an unknown type of ray)
- pronounced only as a string of letters
BBC: British Broadcasting Corporation
IFRS : International Financial Reporting Standards
IPO: International Public Offering
- pronounced as a string of letters, but with a shortcut
AAA:(Triple-A) "American Automobile Association";
IEEE: (I triple-E) "Institute of Electrical and Electronics Engineers"

- shortcut incorporated into name
3M: (three M) originally "Minnesota Mining and Manufacturing Company"
B2B – Business to Business
- mnemonic acronyms, an abbreviation that is used to remember phrases and principles
KISS (Kiss) «Keep it simple, stupid», a design principle preferring simplicity
SMART (Smart) «Specific, Measurable, Assignable, Realistic, Time-related», A principle of setting of goals and objectives
- pseudo-acronyms, which consist of a sequence of characters that, when pronounced as intended, invoke other, longer words with less typing[36] This makes them gramograms.
CQ: cee-cue for «seek you», a code used by radio operators
IOU: i-o-u for «I owe you»
- acronyms whose last abbreviated word is often redundantly included
ATM machine: «automated teller machine» (machine)
PIN number: «personal identification number» (number)

Acronyms are thus considered similar to irregular words. However, most acronyms can be formed following the simple rule of naming each of their constituent letters aloud. The question of the relative regularity of acronyms relating to their naming remains unanswered. The examples show a combination of various rules related to regular and irregular word reading (e.g., number of letters, orthographic familiarity, printed frequency, imageability, etc.), which indicates the peculiar nature of acronyms, whose processing is not as straightforward as regular or irregular words but a complex mixture of both.

Upon writing an acronym, the punctuation should be carefully considered. Although there is a tendency today that all the words in initialisms and acronyms should be written with capital letters without using any punctuation, there is still a large number of them which require a full stop after each letter. The best advice is to look them up in a dictionary.

The spelling of acronyms may also differ in view of writing small or capital letters. Usually the capital letters are used, but again there are many exceptions. In addition, there are examples of historically originated acronyms which were spelled with capital letters at first, but with time entered the English language as words. For example, the acronym RADAR was coined during the World War II representing *radio detection and ranging*, while today is used as a word and written with small letters – *radar*.

4. BASIC RULES ON USE OF ACRONYMS IN BUSINESS COMMUNICATION

When using acronyms, the following rules should be applied:

- a) When using an acronym for the first time, the full term should be stated and the acronym should be put in parentheses. Afterwards, just an acronym should be used.
e.g. He studies at the Massachusetts Institute of Technology (MIT).
MIT offers a number of study programmes.
- b) Personal and professional titles should be abbreviated.
e.g. Prof. Johnson; Ms Ryder; Dr. Roberts
Note: If the acronym is used after the person's name, a comma should be used.
e.g. Morty Richardson, MD
Janet McDougal, PhD
- c) Only well-known terms should be abbreviated, i.e. those for which one can be sure that the recipient is familiar with.
e.g. ASAP: as soon as possible
FYO: for your information
St: street
TV: television
- d) Expressions denoting time can follow several styles.
e.g. 4:30 a.m.
4:30 A.M.
4:30 AM
- e) Expressions denoting time zones are used in capital letters, without a period.
e.g. 11 p.m. EST (Eastern Standard Time)
- f) When sending a letter within the United States, the names of the states on addresses should be abbreviated.
e.g. CA: California
GA: Georgia
- g) Latin acronyms should be used with a period.
e.g. e.g. – *exempli gratia*
i.e. – *id est*
- h) Articles are not used with acronyms. The rule should not be taken for granted since there are many exceptions.
e.g. He works for the FBI. (Initialism)
He works for NASA. (word)

The explanation lies in the fact that the first example is pronounced by spelling each letter individually (initialism), whereas the other example is pronounced as a word.

5. LIST OF COMMON ACRONYMS IN BUSINESS, FINANCE AND ACCOUNTING

In order to save time acronyms are abundantly used in everyday business communication, especially when writing e-mails and text messages. One should be rather careful when using them due to the fact that we cannot be sure whether the potential recipient or reader will understand the particular acronym.

Below is the list of commonly used acronyms in business communication, comprising finance and accounting:

General

FTE: Full-time employee
FWIW: For what it's worth
IAM: In a meeting
IMO: In my opinion
LET: Leaving early today
LMK: Let me know
MoM: Month over month
MTD: Month to date
OOO: Out of office
POC: Point of contact
PTE: Part-time employee
NRN: No reply necessary
NSFW: Not safe for work
NWR: Not work related
RFD: Request for discussion
SME: Subject matter expert
TED: Tell me, explain to me, describe to me
TL;DR: Too long, didn't read
TLTR: Too long to read
TOS: Terms of service
TYT: Take your time
WFH: Work from home

Job and Department Titles

CSO: Chief security officer
CSR: Corporate social responsibility
CTO: Chief technology officer

CFP: Certified financial planner
DOE: Depending on experience
GC: General counsel
HR: Human resources
PM: Project manager
PR: Public relations
R&D: Research and development

Finance and Accounting

ACCT: Account
AP: Accounts payable
AR: Accounts receivable
BS: Balance sheet
CPU: Cost per unit
CR: Credit
DR: Debit
EPS: Earnings per share
FIFO: First in, first out
IPO: Initial public offering
LIFO: Last in, first out
LWOP: Leave without pay
NAV: Net assets value
P-card: Purchase card
ROA: Return on assets
ROE: Return on equity
ROI: Return on investment
P/E: Price to earnings
P&L: Profit and loss

6. CONCLUSION

Abbreviations (acronyms and initialisms) represent an important component of everyday communication, business communication and scientific and technical papers. If they are used effectively, they not only reduce space, but also facilitate the reading and understanding of an oral or written communication. They are not artificially created linguistic units, but their role is to eliminate contradictions within limited lexical resources of any language. Their importance lies in the fact that they denote new concepts and real objects and thus enrich the language. A human factor has a key role in creation of acronyms since a large number of acronyms refers to various activities of human beings. The structure and semantics of acronyms is much more complex than words. While words fundamentally refer to the meanings, acronyms have both the

characteristics of words and the context. Therefore, only the context may help to monitor semantic development of acronyms.

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KRATICE (AKRONIMI I INICIJALIZMI) U POSLOVNOJ KOMUNIKACIJI

SAŽETAK RADA

Upotreba kratica (akronima i inicijalizama) naglo je porasla u 21. stoljeću. Razlog njihove široke uporabe je sve veća potreba za uštedom prostora i izbjegavanjem ponavljanja prilično dugih izraza u znanstvenoj, tehnološkoj i poslovnoj komunikaciji. S obzirom na to da je gotovo nemoguće komunicirati bez osnovnog znanja o akronimima i inicijalizmima u specifičnom području interesa, autor rada donosi definicije kratica, kratak povijesni pregled i određena pravila o njihovom pisanju i izgovoru. Rad također uključuje popis često korištenih akronima i inicijalizama u poslovanju, financijama i računovodstvu.

***Ključne riječi:** kratica, akronim, inicijalizam, pravila, ortografija, vrste, izgovor*