

# Glossary

ABC

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APS

ASN

BOL

See bill of lading

**BOM**

See bill of materials

**CALS**

Continuous Acquisition and Life-cycle Support or CALS is a strategy mainly used by the Department of Defense that reduces logistics costs and increase logistics service by integrating and automating the data exchange between customers and suppliers.

CIF

CL

COFC

DRP

EDI

ERP

FAS

FCFS

**FCL**

Full Container Load or FCL is a transportation mode whereby the shipper utilizes all the space in a container, which is packed by the shipper himself or herself.

**FEU**

A Forty-Foot Equivalent Unit or FEU is the unit used to designate the size of intermodal container handling and storage equipment such as containerships. For example 1x40 ft container = 1 FEU. A much more common unit is the Twenty-Foot Equivalent Unit or TEU.

FIFO

FILO

FIST

FOB

GAP

**GATT**

The General Agreement on Tariffs and Trade or GATT is an international multilateral agreement embodying a code of fair-trading practices in international commerce with headquarters in Geneva.

**Incoterms**

Incoterms are international rules for the interpretation of trade terms and foreign trade contracts, which include terms such as FOB and CIF.

IRR

JIT

**LCL**

Less than Container Load or LCL is a transportation mode where a shipment, that is too small to fill a container, is grouped by the carrier at container facility with other compatible shipments for the same destination.

LIFO

LTL

See less than truckload

MAD

See mean absolute deviation

MAPE

See mean absolute percentage error

MRP

MSE

See mean squared error

NPV

**POU**

Point-Of-Use or POU denotes the warehousing philosophy where the parts, that are to be used in a manufacturing process, are not delivered to a central receiving department and then stored in a warehousing department but instead are delivered directly to the department where they will be assembled into the product.

**ROI****RMSE**

See root mean square error

**SCM****SKU****TEU**

A Twenty-foot Equivalent Unit of TEU is the unit used to designate the size of intermodal container handling and storage equipment such as container ships. For example 1x20ft container = 1 TEU, 1x40 ft container =2 TEU. A much less used unit is the Forty-Foot Equivalent Unit or FEU.

**TL****TOFC****TPL****TSP****VMI****VRP**