

GSA - General Services Administration

The GSA, established in 1949, oversees procurement for the Federal government. They supply products and communications for U.S. Government offices.

FAR - Federal Acquisition Regulation

The FAR is the principal “rule book” of government agencies to govern the “acquisition process”, through which the government purchases goods and services.

NAICS - North American Industry Classification System

The NAICS (pronounced “nakes”) is used by both business and the government to categorize products according to type of economic activity.

NIGP - National Institute of Governmental Purchasing

Some agencies use NIGP codes instead of the more common NAICS codes.

SBA - Small Business Administration The SBA is a US government agency that provides support to small business through education.

HUBZone - Historically Underutilized Business Zone

HUBZone is an SBA program for small businesses located in areas that have been determined to be “underutilized”. The primary goal of the program is to create incentives for the US government to do contracting with businesses that operate and create jobs in communities statistically proven economic needs.

These are just a few of the acronyms we use at Romtec on a daily basis. Don't hesitate to let us know if you hear us use an acronym that you don't understand!

Acronyms

Made Easier
by Renee Helvie

In our modern tech world of texting, instant messaging and e-mails, we have become very comfortable using acronyms. LOL (Laugh Out Loud), is one of the most common responses in just about every text message conversation. IDK, ROTFL, BTW, GTG, JK, OMG and CYA are just a few of the most popular texting abbreviations being used. Many of these include numbers instead of spelled out words, such as B4 (before), L8R (later) and GR8 (great). Acronyms have basically become a language of their own.

Some of us prefer the old standby's that we have been using for longer than texting has been around like FYI, ASAP, SWAK, SNAFU and AKA. Very few people are exempt from abbreviations and acronyms in their everyday lives. From hospitals to big box stores, just about everyone uses them during the day in some form or another. Some acronyms are general and widely used and some are unique to a specific industry, and government contract acronyms are no different.

If you are involved with the government contracts at your company or agency, acronyms come your way on a daily basis. Not only are you required to know what they stand for, you must understand them and how they apply or if they are appropriate for your job or project. GSA, HUBzone, FAR, NAICS and NIGP are just a sampling of some of the acronyms you may hear when talking “contracts”.

