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Buzzwords

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BUZZWORDS

Jargon that will keep you going through the year

1 ASYLUM-SEEKER

According to the United Nations Refugee Agency, an asylum-seeker is someone who has left his or her home country as a political refugee and whose request for sanctuary has yet to be processed. About one million people seek asylum each year across the globe.

2 DESIGN THINKING

Design thinking is a problem-solving method based on creative solutions. Not limited to visuals alone, it is used in business and social contexts. For example, companies use design thinking to predict what future consumers will want.

3 MERGERS AND ACQUISITIONS

A term common in legal discussions and among large businesses, "mergers and acquisitions" refers to the consolidation of companies or assets. Disney's purchase of Pixar in 2006 provides a great example. They occur through various financial transactions and must involve two companies.

4 REGRESSION

Statistics-centered studies and articles often refer to regressions. Regression is a statistical term that refers to the measure of the relationship between the mean value of one variable and the corresponding values of other variables. It is a technique for determining how two behaviors, events, or other variables are correlated.

5 STATISTICALLY SIGNIFICANT

When studying statistics, comparisons are made between the experimental data collected in studies and control data that represent what was otherwise expected. Statistical significance is used to determine whether the discrepancies between experimental and control data are simply due to chance or represent a significant difference between the factors in the study. For example, when a result like "Sales for Green Units" is statistically significant "at the 1% level" compared to sales measures for other colors, this means that the result would only happen 1% or less of the time were it to be true that there was actually no difference between how well Green Units sell versus the other varieties. Findings that are not statistically significant, yet vary from control data, are often the result of phenomena like random sampling error, such as when you seem to pull out only white socks from your drawer, even though you know you have more black ones.

By Victoria Beecroft
