



TOP 25 INDUSTRY BUZZWORDS

A dictionary of catch-phrases that have kept the industry buzzing for 25 years.

The Ax: Not a term for ending an employee's job, but rather referring to the most powerful analyst covering a given industry. A negative comment from "The Ax" can spell doom for a stock.

Bailing in: A process whereby private banks and bondholders are involved in debt restructuring in emerging markets. Opposite of "bailing out" in which public money from western governments is used to help countries in financial crisis.

Blair Witch bond market: A bond market governed by fear of the unknown. Prompted by speculation (in September 1999) that the U.S. Federal Reserve Board would hike interest rates, causing a massive sell-off of the country's bonds.

Blamestorming: The manner in which high-tech companies hold meetings to assign blame for a botched product.

Blockbuster drug: A drug that achieves US\$1 billion in annual sales.

Boomernomics: The economic clout the baby boomer generation has on the markets.

Chief knowledge officer: The senior executive in the human resources department assigned

the task of herding the organization's intellectual talent to keep ahead of the competition.

Creating pull: Rather than pushing a new benefits or pension program on employees, this communications strategy aims to create a positive buzz around a new initiative that will have employees asking for information.

Double exposure: Achieving twice the legal limit of foreign exposure with the use of derivatives.

Ego surfing: Surfing the Internet looking for references to your own name (see Loafing).

Gerontocracy: What society will become in a few decades when the aging baby boomer bulge becomes the new elderly—a group powerful enough to control just about everything.

Glocal: A single global firm with offices around the world that employs local talent in each region to provide investment management expertise.

Going chartless: A medical industry term for the trend towards computerized medical practices, whereby all paper charting and filing systems are replaced with computerized records.

GSA: Gnawing sense of anxiety, a condition which plagues many overworked overachievers. Thought to be caused by an overloaded in-basket and hundreds of unanswered e-mail messages.

Incentivism: In an effort to get managers to work harder to increase shareholder value, this business strategy promotes company stock ownership through various methods, such as giving large bonuses or guaranteeing bank loans to those managers who will use the money to buy company stock.

Loafing: Wasting time, especially on the Internet.

Negligent hiring: The practice of hiring an employee without looking into his or her employment record and therefore leaving clients open to possible danger.

Nutraceuticals: Naturally occurring chemical compounds in foods that aid the body in fighting disease and help with the healing process. Hot peppers, for instance, contain capsaicin which is thought to ward off toxic, cancer-causing molecules.

Presenteeism: A positive twist on the term absenteeism, presenteeism focuses on getting

employees back to work after a disability absence, if only on a part-time or limited basis.

Productive aging: Aging while staying active and involved in life—even if it means working. Productive aging is said to be good for one's mental and physical health.

Reckless conservatism: An investment strategy characterized by a tendency to make investment choices which are so conservative that retirement security is in jeopardy.

Super credit: A flexible benefits term. Refers to the credit on which plan members draw to pay for the benefits of their choice.

Supertemps: Highly educated temporary workers who want everything but a full-time job.

Time famine: The discrepancy between things to do and hours in which to do them.

Toxic handler: Employees skilled in removing the mental toxins of the modern workplace. Typically a senior manager, the toxic handler listens to troubled colleagues, invents creative solutions and helps translate "mission impossible" into "mission accomplished."