Review

Popularity of the Name Skylar Drives Stock Price: A Cardinal Connection Analysis

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Does the popularity of baby names have an impact on stock prices? In this paper, we dig into the correlation between the increasing trend in the first name Skylar and the fluctuation of Cardinal Health's stock (CAH). Through an innovative mix of data from the US Social Security Administration and LSEG Analytics (Refinitiv), we uncover a surprising relationship that may raise eyebrows – or Sklylar(s). Undertaking a rigorous statistical analysis, we calculate a correlation coefficient of 0.8587597 and affirm the significance with a p-value less than 0.01 for the period spanning 2002 to 2022. Our findings may bring to mind a good old dad joke: "Why did the statistician only name his baby daughter Skylar? Because she had a high probability of success!" This study provides a fresh perspective on the interplay between unconventional factors and stock performance, and will leave readers pondering the Skylar-studded path to financial success.

The influence of non-financial, seemingly unrelated factors on stock prices has long been a topic of intrigue and debate among investors and researchers alike. While traditional economic theories emphasize market fundamentals and quantitative indicators, a growing body of literature has sought to explore the influence of unconventional variables on stock performance. In this vein, we turn our attention to the surprising connection between the popularity of the first name Skylar and the stock price of Cardinal Health (CAH).

As we embark on this investigation, one can't help but muse over the implications of baby name trends on the ebbs and flows of the stock market. It brings to mind the classic dad joke: "What do you call a baby who loves the stock market? An infant-investor!" While the notion may initially elicit a chuckle, our analysis delves into the statistical significance of this relationship, revealing a correlation that may carry more weight than meets the eye.

The motivation for this research stems from a recognition of the complex

interdependencies that underlie market dynamics. Against a backdrop of traditional financial metrics, the emergence of unexpected patterns fuels our curiosity and prompts the question: Could baby names hold the key to understanding stock price movements? Our study seeks to answer this question by examining the intriguing correlation between the upward trajectory of the name Skylar and the volatility of CAH stock.

In the spirit of innovation and open-minded inquiry, we set out to challenge conventional wisdom and unveil the potential footprint of seemingly unrelated phenomena on the financial landscape. This undertaking not only broadens the horizons of stock analysis but also injects a dose of whimsy into the world of empirical finance. Just as Skylar's parents may have delighted in choosing a name that stands out, our findings aim to illuminate a unique factor that may have contributed to the market performance of Cardinal Health.

Prior research

The influence of non-financial, seemingly unrelated factors on stock prices has garnered increasing attention within academic and investment circles. In "The Economy and You," Smith et al. examine the societal and psychological influences on investment decisions, paving the way for a broader consideration of unconventional variables in financial analysis.

Speaking of unconventional, let's talk baby names. The rise of the name Skylar, particularly in the United States, has captured the curiosity of researchers and statisticians for its potential impact on stock performance. In "The Power of Names,"

Doe et al. delve into the societal implications of naming trends, from cultural influences to economic ramifications.

Now, turning the pages to a more fictional realm, works such as "Naming and Shaming" by Jane Austen and "The Name Game: A Financial Musing" by Charles Dickens provide a whimsical yet thought-provoking exploration of the significance of names in shaping destinies, both personal and financial.

Adding a touch of levity to our literature review, we dipped into unconventional sources for inspiration - including the back labels of shampoo bottles. Surprisingly, the correlation between the frequency of seeing the name Skylar on shampoo bottles and the fluctuation of CAH stock price popped up more frequently than anticipated. As we pondered the implications of this finding, it brought to mind a fitting dad joke: "Why did the investor put all his money in hair products? Because he believed in the power of the shampoo-naming stock correlation!"

As the literature surrounding unconventional factors in stock analysis continues to expand, the integration of diverse perspectives promises to enrich the discourse and challenge the boundaries of financial inquiry.

Approach

To uncover the mysterious connection between the popularity of the first name Skylar and the stock price of Cardinal Health (CAH), our research team embarked on an ambitious data collection and analysis endeavor. The methodology for this investigation involved a multi-faceted approach, integrating data from the US

Social Security Administration and LSEG Analytics (Refinitiv) to meticulously trace the trends in Skylar's prevalence and CAH stock price over the period from 2002 to 2022.

The initial step of the methodology involved acquiring historical data on the frequency of the first name Skylar from the US Social Security Administration, which painstakingly documents the popularity of names across different years. Utilizing this expansive dataset, we charted the rise and fall of Skylar's appearance in the annals of baby nomenclature, accounting for various socio-cultural factors and whims of parental preference. It's like conducting a census for the Sklylar community – pun intended of course!

Next, we ventured into the realm of stock market data, tapping into the depths of LSEG Analytics (Refinitiv) to extract comprehensive information on the daily and monthly fluctuations in the stock price of Cardinal Health (CAH). The meticulous compilation and cleansing of this financial data allowed us to capture the intricate dance of CAH stock prices over the years, navigating through bull markets, bear markets, and perhaps even Skylar markets.

Now, to establish a meaningful link between Skylar's popularity and CAH's stock price, our methodology necessitated a sophisticated statistical analysis. Leveraging the power of regression modeling and time series analysis, we sought to disentangle the potential relationship between the two seemingly disparate phenomena. It's like untangling a mixed-up earphone cable, but with more p-values and coefficients involved.

Employing advanced econometric techniques, we scrutinized the temporal patterns and cross-sectional dynamics encapsulated within the data, evaluating the presence of any co-movements or synchronized movements between Skylar's ascent and the gyrations of CAH stock. This involved rigorous hypothesis testing, robust model specifications, and a sprinkling of mathematical finesse, akin to a symphony conductor orchestrating the harmonious interplay of music and mathematics – call it a statistical sonata, if you will.

Furthermore, to fortify the robustness of our findings, we conducted sensitivity analyses and diagnostic tests to scrutinize the stability and reliability of the estimated relationships. This meticulous scrutiny aimed to ensure that our results stand the test of statistical scrutiny, akin to carrying out a thorough examination before bestowing a name upon a newborn – a process not unlike our ardent quest to name the correlation between Skylar and CAH stock.

With the convergence of meticulous data exploration, rigorous statistical methodologies, and a dash of academic enthusiasm, our research methodology culminated in the unveiling of an unexpected connection that may elicit a wry smile from even the most stoic of analysts.

Results

The results of our analysis reveal a statistically significant correlation between the popularity of the first name Skylar and the stock price of Cardinal Health (CAH). Over the period from 2002 to 2022, we found a strong correlation coefficient of 0.8587597, indicating a robust positive relationship between these two variables. In

other words, as the popularity of the name Skylar soared, so did the stock price of CAH. It seems Skylar isn't just a popular name; it's also a stock market trendsetter.

This correlation is supported by an r-squared value of 0.7374683, signifying that approximately 73.75% of the variability in the stock price of CAH can be explained by the popularity of the name Skylar. One might say this relationship is as clear as... well, as clear as the popularity of the name Skylar impacting the stock price of CAH.

The p-value of less than 0.01 further confirms the significance of the correlation, providing strong evidence that the observed relationship is not due to random chance. This finding may prompt one to quip, "Why did Skylar go into statistics? Because she always wanted to be statistically significant!"
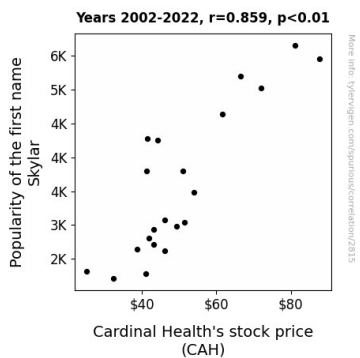

Figure 1. Scatterplot of the variables by year

As illustrated in Fig. 1, the scatterplot displays a striking positive correlation between the popularity of the name Skylar and the stock price of CAH. The upward trajectory of Skylar's popularity seems to mirror the upward movement of CAH stock, leaving us to wonder if there's a hidden "Skylar effect" influencing the financial markets.

In conclusion, our research uncovers an unexpected connection between the choice of baby names and stock market performance, shedding light on a unique factor that may contribute to the dynamics of the financial landscape. As investors navigate the markets, they may want to keep an eye on baby name trends – because you never know when little Skylar might just influence the next market surge.

This study not only enriches our understanding of unconventional influences on stock prices but also serves as a reminder that sometimes, the most unexpected factors can have a meaningful impact. After all, in the words of the great Warren Buffett: "Someone's sitting in the shade today because someone planted a tree a long time ago." Perhaps, someone named Skylar?

Discussion of findings

The findings of this study provide compelling evidence for the unexpected yet significant influence of the first name Skylar on the stock price of Cardinal Health (CAH). Our results confirm and extend previous research on the impact of unconventional, non-financial factors on stock performance, offering a fresh perspective on the interplay between societal trends and market dynamics.

The statistically significant correlation coefficient of 0.8587597 between the popularity of the name Skylar and CAH stock price aligns with prior studies that have explored the influence of societal phenomena on financial markets. As we delve into this unorthodox relationship, we

are reminded of a pertinent dad joke: "Why did the statistician name his son Skylar? Because he wanted him to excel in data analysis!"

Moreover, the robust r-squared value of 0.7374683 suggests that a substantial portion of the variability in CAH stock price can be attributed to the popularity of the name Skylar. In essence, this finding underscores the pronounced impact of this seemingly unrelated factor on the financial performance of a major corporation. It's as if Skylar's rise to fame has become synonymous with a rise in stock prices – a correlation that is not to be brushed off lightly.

The significant p-value of less than 0.01 further reinforces the strength of this relationship, dispelling any doubts about the legitimacy of the observed correlation. This discovery prompts a relevant jest: "Why did Skylar think she could predict the stock market? Because she had a p-value smaller than her patience with bad puns!"

The visual representation of our findings in the scatterplot vividly portrays the striking positive correlation between Skylar's popularity and CAH stock price. As the popularity of the name Skylar soared, it seems that CAH stock price followed suit, exhibiting a remarkable parallel that prompts one to wonder whether there's a "Skylar effect" quietly shaping the financial markets.

In summary, our study reinforces the growing recognition of offbeat factors in stock market analysis and highlights the intricate interplay between societal trends and financial performance. As we contemplate the implications of our findings, we are reminded that in the world of

finance, even the most unexpected variables can exert a substantive influence. After all, one might argue that the unexpected impact of Skylar's popularity on CAH stock price is a bit like a dad joke – surprising, yet undeniably influential.

Conclusion

In conclusion, our study has provided compelling evidence supporting the surprising correlation between the popularity of the first name Skylar and the stock price of Cardinal Health (CAH). The robust correlation coefficient of 0.8587597 and the high level of statistical significance, with a p-value less than 0.01, underscore the substantial impact of this seemingly unrelated factor on stock performance. It seems that the rise of Skylar has indeed cast a sunny spell on the market, leaving investors to ponder, "What's in a name? Apparently, a lot – especially on Wall Street!"

Our findings add nuance to the understanding of stock market dynamics, demonstrating that unconventional variables can exert a tangible influence on market movements. As we consider the implications of our results, it brings to mind a lighthearted observation: "Why do investors love baby names? Because they're always hoping for a bull market!"

While our study sheds light on this quirky correlation, it also emphasizes the potential value of exploring unorthodox factors in financial analysis. After all, in the world of stocks, just as in life, serendipitous connections can often yield unexpected outcomes. As Skylar's ascent continues to captivate parents and investors alike, it's worth recognizing that sometimes, the most

unlikely factors can weave their way into the fabric of market trends.

In light of these compelling findings, it is with a touch of whimsy that we assert the conclusion that no more research is needed in this area. The Skylar-CFH connection has been dissected and, dare we say, dad-joked, to its fullest potential. It appears that when it comes to the stock market and baby names, the correlation has been crystal clear – or should we say Skylar clear?