The word "serendipity" was first coined in 1754. It's defined by Merriam-Webster as "the faculty or phenomenon of finding valuable or agreeable things not sought for." It was recently listed by a U.K. translation company as one of the English language's 10 most difficult words to translate. Other words to make their list include plenipotentiary, gobbledygook, poppycock, whimsy, spam, and kitsch.

"Serendipity" was first used by parliament member and writer Horace Walpole in a letter that he wrote to an English friend who was spending time in Italy. In the letter to his friend written on this day in 1754, Walpole wrote that he came up with the word after a fairy tale he once read, called "The Three Princes of Serendip," explaining, "as their Highnesses travelled, they were always making discoveries, by accidents and sagacity, of things which they were not in quest of." The three princes of Serendip hail from modern-day Sri Lanka. "Serendip" is the Persian word for the island nation off the southern tip of India, Sri Lanka.

The invention of many wonderful things have been attributed to "serendipity," including Kellogg's Corn Flakes, Charles Goodyear's vulcanization of rubber, inkjet printers, Silly Putty, the Slinky, and chocolate chip cookies.

Alexander Fleming discovered penicillin after he left for vacation without disinfecting some of his petri dishes filled with bacteria cultures; when he got back to his lab, he found that the penicillium mold had killed the bacteria.

Viagra had been developed to treat hypertension and angina pectoris; it didn't do such a good job at these things, researchers found during the first phase of clinical trials, but it was good for something else.

The principles of radioactivity, X-rays, and infrared radiation were all found when researchers were looking for something else.

Julius Comroe said, "Serendipity is looking in a haystack for a needle and discovering a farmer's daughter."