



Don't Miss This Great Chance to Buy BlackBerry (TSX:BB) on the Dip!

Description

BlackBerry Ltd. ([TSX:BB](#))([NYSE:BB](#)) stock more than doubled last year between March and December, gaining 119% over just 10 short months.

Since then, however, shares have given back some of those gains, losing 29% so far to start 2018.

The recent pullback in BlackBerry stock has given investors a great opportunity to invest in one of Canada's [leading technology companies](#).

Some may take issue with that last statement, questioning whether it is still true to consider BlackBerry a leading technology company.

The company rose to fame more than a decade ago, pioneering the development and widespread adoption of smartphone technology that enabled users to access the world – anywhere – through the push of a button.

However, success almost inevitably leads to competition, and it wasn't long before the Waterloo based company was usurped by Cupertino, California's own **Apple Inc.** ([NASDAQ:AAPL](#)).

Taking a page out of the success it had enjoyed with the launch of its ground-breaking mp3 player, the Apple iPod – then led by its founder and CEO Steve Jobs – revolutionized mobile technology with the iPhone, thereby helping Apple become the world's largest publicly traded company, with a market capitalization that now approaches \$1 trillion dollars.

Unfortunately for BlackBerry shareholders, Apple's success all but displaced BlackBerry's market share, as the phone-maker was unable to keep up with the pace of innovation that consumers demanded.

But what BlackBerry did have – and still does – is leading-edge software technology.

In 2013, BlackBerry hired John Chen as its interim CEO and chairman of the board.

Chen, who had previously turned around enterprise software and services company Sybase, vowed to take over the reins at BlackBerry, returning the company to profitability and its former standing as a leader in information technology.

Under Chen's leadership, the company's strategy has been to do away with its old handset manufacturing business and instead focus on the company's key strength – its industry leading enterprise software and security technology.

In fiscal 2016, software and services made up just 24% of the company's sales.

But by last year, that figure had jumped to 50%.

The next leg of BlackBerry's future will include the application of its QNX software in autonomous vehicles, including a deal recently inked with Baidu to jointly develop self-driving vehicle technology.

But Chen, who the company recently said will be in charge until at least 2023, is looking even farther into the future.

Chen believes that his company's future will be firmly engrained in the [Internet of Things](#).

Hundreds of millions of new devices are expected to be added to the Internet by 2020 and Chen is confident that BlackBerry will be in an enviable position to compete.

"It's a huge market, and it's growing, and we're very fortunate that we can play well in it."

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