A TFSA Millionaire-Maker Growth Stock You'll Thank Me for in 5 Years

Description

For young investors or those investors who are young at heart, an injection of growth into our portfolios is crucial. There are two paths that a beginner investor can take: the rough road with tremendous rewards at the end of the journey or the smooth ride with modest rewards.

While a beginner could still do very well by investing in a blend of equities and fixed-income securities, this "smoother" path may not be the best road to take when you consider the rockier, more volatile road could lead to a much larger nest egg over the course of decades.

Growth stocks are the "golden ticket" for many younger investors who desire to retire early and comfortably, and although there will be amplified pullbacks with high-fliers, I'd say the extra stomach churn is worth the extra reward if you're able to keep your food down when the wild swings inevitably come into effect.

If you're aware of the risks and have a long-term time horizon, consider the following growth gem:

Canada Goose Holdings (TSX:GOOS)(NYSE:GOOS)

As one of the most expensive stocks on the TSX, the Goose is not for the faint of heart, as one can expect multiples deep declines every quarter. However, if you've got five years and are looking for a buy-and-hold name, it's tough to top Canada Goose, the maker of the luxury down-based parkas that are on every street corner in winter.

Down-based parkas were meant for arctic expeditions where hypothermia is a real risk for those who voyage into the great white north. Through creative advertising campaigns and Hollywood-leveraging, CEO Dani Reiss has turned his family outerwear business into one of the fastest-rising luxury brands on the planet.

Fellow Fool Will Ashworth summed up Canada Goose in a few words: it's the perfect "trifecta ofgrowth" with management's effectiveness at leveraging wholesale, online, and most recently, brick-and-mortar.

The company is firing on all cylinders, and with a mountain of Chinese growth underway, Canada Goose is the growth stock you'll want to own for the next five years, as the company is capable of posting high double-digit top-line growth numbers over the foreseeable future. That's a heck of a lot of growth, and should the trade war come to an end, Canada Goose could skyrocket like a bat out of hell.

If you're optimistic about global trade, Canada Goose, one of the best Canadian ways to play, China is a must-own.

Karen Thomas, my Foolish colleague, believes that it's time to sell Canada Goose stock, highlighting deteriorating retail sales as her primary reason why the stock is ripe for a potentially violent correction. While I don't disagree that the stock could have the potential to exhibit wild negative swings in the coming months, I do not believe the poorer-than-expected Q3 results are the start of a negative trend. There's plenty of gas left in the tank, and the breather of a quarter, I believe, will be a blip in the road when we look back at the situation in a few years from now.

Now, I'd never advise a rational, conservative investor to bet on Canada Goose at these heights. But for those who don't mind a rockier journey over the next five years, the potential rewards could be profound. I'd personally wait for a pullback before taking a big bite out of the Goose, however, as the stock has been picking up traction once again, and with a China-U.S. deal baked in, a bust may happen before the next big boom to the upside.

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