



A “White-Hot” Growth Stock That Could Bring You Wealth Even in a Recession

Description

A great way to make substantial wealth over time is to bet on a wonderful business with a track record of operational excellence in an industry that’s experiencing a strong secular uptrend.

Of course, it’d be nice to nab shares of such a business at a wonderful price, but as Warren Buffett once said: it’s better to buy shares of a “wonderful business at a fair price” than it is to buy shares of a “fair business at a wonderful price.” That’s his secret to success, and in this piece, I’m going to shed light on such a stock that I believe is a growthy Canadian small-cap that you can’t afford to not know about any longer.

Enter **Park Lawn** ([TSX:PLC](#)), the largest Canadian death care play. The company provides funeral, cremation, and cemetery services on an at-need or pre-need basis.

Death is expensive. There’s no way around it unless you’ve taken time to “shop around” for options in your area on a pre-need basis. Since most of us don’t like to talk about morbid subjects like death or to prepare for death, a majority of Park Lawn’s services are purchased on an at-need basis (approximately 75% of funeral home services are on an at-need basis).

When somebody passes away, Park Lawn’s services are required ASAP, and the associated costs are usually the last thing on the minds of the grieving families.

Sadly, many families are unprepared to deal with the loss of a loved one, and for those in unfortunate financial circumstances, the costs associated with all the death care services can quickly begin to be overwhelming. In Canada, funeral service can very easily exceed the five-figure mark, and depending on the wishes of the family, massive amounts of debt could be raised to finance such services.

With a growing population of seniors, the demand for death care services will continue on the uptrend over the foreseeable future. That’s a huge secular tailwind for Park Lawn, and with an essential monopoly in its markets of interest (few folks have the opportunity shop around for options on an at-need basis), Park Lawn will be able to profit handsomely even when the economy takes a tumble.

With a prudent M&A-based growth strategy and a pristine balance sheet, the recession-proof stock

ought to be a staple in any investor's portfolio.

Today, Park Lawn is an under-the-radar mid-cap with its \$770 million market cap. As the company continues to expand into new North American markets with the exceptional stewards running the show, it's just going to be a matter of time before the company becomes a name that's given more air time in the mainstream financial media.

Are you worried about the return of [volatility](#)?

Pick up some Park Lawn and [forget about the trade war tensions](#) because I don't see it affecting the firm's top line in the slightest.

Stay hungry. Stay Foolish.

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1. TSX:PLC (Park Lawn Corporation)

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Author

joefrenette

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