



Steal These 3 Investing Tips From Canada's Top Billionaires

Description

If you want investing advice, why not go straight to the top?

The nice thing about living in 2019 is the constant media presence. There really isn't such thing as a secretive billionaire any longer. While this might be bad news for someone who just wants to be left alone while enjoying their wealth, it's great news for the rest of us.

Here are three important investing tips from Canada's top billionaire investors, good information even regular folks can use to expand their portfolios.

Jim Pattison — diversification

One thing many billionaire investors have in common is they have nearly all of their eggs in one basket. That basket is their company's stock.

Vancouver-based [Jim Pattison](#) has the vast majority of his net worth tied up in his namesake company, the Jim Pattison Group. But inside that company is a wide array of businesses, including car dealerships, various media and advertising assets, grocery stores, farm machinery dealerships, forestry, and even the Guinness Book of World Records. There's much more, too. That's like Pattison owning his own miniature index fund.

Another secret to Pattison's giant empire — which currently has total revenue exceeding \$10 billion annually — is the value of slowly building a business over several decades. Pattison opened his first car dealership back in 1961, and has been relentlessly pushing forward ever since.

Joseph Tsai — growth

A name you likely have never heard of is comfortably ranked in the top five richest Canadians. Joseph Tsai, who is Jack Ma's right hand man over at **Alibaba**, has a net worth of approximately \$14 billion.

Tsai's story is pretty remarkable. Back in 1999, he quit his investment banking job to go work for Ma's fledgling start-up, forfeiting a salary of \$700,000 per year. He and Ma expertly turned Alibaba into one of the world's top e-commerce companies — an organization that sold 376 billion Yuan worth of product to customers worldwide in 2018.

The lesson here is simple. Put your investment dollars to work in something with the potential to grow into something absolutely massive. If it works out, you'll end up incredibly wealthy. Also, considering Tsai's salary before joining Alibaba, it's likely he already had a pretty substantial net worth, which makes taking risks much easier.

Weston Family — focus on steady demand

The Weston family is best-known for their investment in **Loblaw**, as well as the family holding company, **George Weston**. But the family also has large investments in **Choice Properties REIT** as well as luxury retailers Holt Renfrew and Selfridges.

One major thing grabs my attention as I focus on the Weston family's empire: the family focuses on industries that are easy to understand with predictable demand.

Folks are still going to need groceries no matter how bad the economy might get, and these grocery stores will always need real estate. These are predictable businesses that should spin off plenty of cash flow no matter what the underlying economy does.

The Weston family is also a good example of what steadily investing for a long period of time can do for anyone. The family has been in the bakery business since the 1800s, and acquired a controlling stake in Loblaws shortly after World War II.

The bottom line

There's no one path to becoming one of the richest Canadians. Each of these people took a very different path to becoming a billionaire.

Still, every billionaire has some very interesting investing tidbits hidden in their life story. After all, you don't become that rich by accident. Regular investors can implement these tips and use them to help improve their net worth. Even if the goal is to merely [become a millionaire](#).

CATEGORY

1. Investing

PARTNER-FEEDS

1. Business Insider
2. Msn
3. Newscred
4. Sharewise
5. Yahoo CA

Category

1. Investing

Date

2025/09/10

Date Created

2019/10/19

Author

nelsonpsmith

default watermark

default watermark