



## One Investing Rule for Getting and Staying Rich

### Description

While “buy low, sell high” is the trading practice in the stock market to make profits, it’s not the ultimate investing rule to get and stay rich. Keep in mind that growing wealth is not an overnight process, and get rich quick schemes are risky.

Thus, one rule of a sensible investor is if you’re going to buy stocks, you must understand every company’s competitive advantage. If you follow this rule with the hope of getting and staying rich, the choice of investment is crucial. You need to seek out a company with a consistent operating history that is exhibiting favourable long-term prospects.

Since you’ll own a piece of the business, an excellent track record of dividend payments is an important consideration too. Regardless of the [market environment](#), it will continue to pay dividends for an indefinite period.

### Proud and mighty bank

**Bank of Montreal** ([TSX:BMO](#))([NYSE:BMO](#)) is a great income investment. The price you’ll be paying for the shares is not the same as the value you’ll be getting in exchange. If you hold the stock for 10 years, you’ll see your money grow.

Once you extend the holding period for two more decades, you’ll be rich. Should you decide not to sell, you’ll stay wealthy for life. In case you’re unaware, BMO’s history of dividend payouts goes as far back as 1829. No Canadian company can match this [extraordinary record](#).

BMO’s 4.23% dividend is safe, sustainable, and growing in spite of the unprecedented challenges Canadian banks are facing today. The sector is evolving in a way that will vastly reshape the entire banking industry.

### Leader in client loyalty

BMO has earned the trust and confidence of dividend investors because of its 190-year dividend streak. In so far as the banking industry is concerned, BMO'S focus is to be a market leader in client loyalty. The changing needs of customers make it imperative to harness the power of digital technologies and data.

The bank is prioritizing progress without sacrificing profitability. Management knows that to retain customers and attract new clients, BMO needs to drive digital transformation. By enhancing existing platforms and providing customer convenience, BMO could accelerate growth.

## New areas for growth

Aside from its U.S. expansion, BMO has been concentrating on the small- to medium-sized business segment over the last two years. Along with the launching of a new suite of small-business banking products, the number of new customers has grown by 30% from the previous year.

BMO serves clients across all industries, but its deep expertise is in the health care and agriculture industries. The bank has customized financial solutions to clients in both sectors. BMO is also making great strides in small-business start-ups, a growing segment where female entrepreneurs run about 50%.

## Value proposition

If you have the aspirations to get and stay rich, investing in BMO can make it happen. The bank continues to target opportunities across geographic regions, market segments, and industry sectors, specifically in high-value industries and businesses.

Thus, when you own BMO shares, you are part of a business that has built an esteemed reputation and reliable brand. The bank offers a value proposition to make you wealthy.

### CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Investing

### TICKERS GLOBAL

1. NYSE:BMO (Bank of Montreal)
2. TSX:BMO (Bank Of Montreal)

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