



Retirement Plans Got You Down? Look Ahead

Description

Do you regret some of your past financial decisions? The good news is that you still have control over the future. If you plan to retire one day, you can still set realistic goals and work toward your dream.

Life doesn't happen by accident. Every choice you make today decides your future. So, if you want to have money to live comfortably during retirement, the decision is yours.

All you need to do is decide what you want and how you are going to get there. If you feel like you just don't have enough money to save, it isn't too late to rework your budget and find the cash to invest.

Get excited about investing

Investing might not sound like the most exciting way to use your cash, but it is all about your mindset. Buying stocks to hold for the long-term can be fun if you look at it that way.

Find top companies that you know are going to be around in 10 to 20 years when you want to retire. Then, allow yourself to be happy about the prospect of owning portions of these firms.

Here's a stock that you might enjoy learning more about.

Shopify

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) has been a popular stock for a while. This stock has gone from a 52-week low of \$372.01 to an extraordinary \$1,346.76 per share. That's an impressive run.

Technology stocks have done extremely well after the [COVID-19 market crash](#) in March. Whether they are overpriced due to the health emergency is a question that every investor should ask themselves.

While now may not be the best time to get into Shopify, it wouldn't hurt to pick up one share or two just to have sitting in your Tax-Free Savings Account or Registered Retirement Savings Plan. If you haven't already invested in this stock, it might be a good idea.

Shopify hasn't been my favourite pick because of the company's negative profit and operating margins. Nevertheless, Howard Schultz, the CEO of Starbucks, was told that it was ridiculous to expect people to pay \$5 for a cup of coffee. Look where he is now.

All this aside, e-commerce is a rapidly growing area, especially in the time of COVID-19. In Shopify's second-quarter financial results announced in July, the company had this to say about new store growth on their website:

"New stores created on the Shopify platform grew 71% in Q2 2020 compared with Q1 2020, driven by the shift of commerce to online as well as by the extension of the free trial period on standard plans from 14 days to 90 days."

[Growth stocks](#) are the way to go if you want to earn capital gains in your retirement account. In this area, Shopify is delivering.

Do you want to meet your retirement goals?

If you haven't managed your money in the best way to save for retirement in the past, then start making better choices today. Start saving your money in a Tax-Free Savings account (TFSA) or RRSP.

There are great stocks on the **Toronto Stock Exchange** to buy. Further, it isn't that hard to research top companies. You could even start by investing in the companies that you patronize.

After all, if you shop somewhere, that might be a good indication that the company is succeeding. From there, you can branch out and look at other popular stocks that you may not be aware of yet.

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