



2 Stocks Set to Boom in a Digital World

Description

Over the past few decades, certain companies have become behemoths in the stock market. Unfortunately, this implies that most of those giants are older companies and are severely lagging new companies in terms of innovation. Because of this, we should expect up-and-coming companies to become the new behemoths of the stock market in the next few years.

In this article, I will provide two companies that are set to boom in a digital world. In my opinion, these two stocks have the potential to become very lucrative investments.

The top e-learning platform for enterprises

One of my favourite companies, [I have featured Docebo \(TSX:DCBO\)](#) on many occasions on The Motley Fool. In my opinion, the company is on a trajectory towards 10 times returns from this point. At its peak, the stock rose 441% after hitting its bottom during the recent market crash. So, why am I so bullish on Docebo?

Currently, the company has two very strong tailwinds working in its favour. The most important — and the longer-lasting tailwind — is the fact that companies are moving toward digitizing their operations. Docebo offers an online platform that enterprises can use to train their employees. The company has done an excellent job at attracting big name customers. Examples of companies that rely on Docebo's platform are **Cineplex**, **DocuSign**, **Starbucks**, **Thomson Reuters**, and **Uber**.

Docebo has been impressing its peers in the technology sector, as is evidenced by the [numerous awards](#) its platform has won in recent years. Company management has laid out a roadmap for continued success. As seen in its latest earnings report, Docebo's next step is to develop new product offerings. This will hopefully lead to a larger market share within the learning management system industry. Then, it will focus on acquisitions and a global expansion.

Docebo stock has done outstandingly since its IPO. However, do not let that scare you from investing in the company. I believe we are still very much at the start of this company's growth story.

A new IPO with outstanding potential

Investors should approach new IPOs very cautiously. As the market begins to digest the potential of these newly public companies, its stock can be very volatile. With that said, **Dye & Durham** ([TSX:DND](#)) is a company that I believe has potential to outperform as the world becomes more digital.

The company provides a cloud-based platform which automates the processes of due diligence searching, document creation, and electronic records filing. This platform allows legal and business professionals to optimize workflows and increase productivity. Notable clients that rely on Dye & Durham's platform include Fasken, Stikeman Elliot, and **The Bank of Nova Scotia**.

Like Docebo, Dye & Durham has several tailwinds working in its favour. The one I will focus on in this article is the fact that the global legal industry is continuing to grow at a rapid pace. In 2018, the addressable market that the company is targeting is estimated to have grown 37% from the previous year. At that time, Dye & Durham's total addressable market was estimated to be valued at \$12.6 billion.

Although investors should watch for more developments from the company before jumping in, Dye & Durham is certainly an exciting company to consider for your portfolio.

Foolish takeaway

Docebo and Dye & Durham are two companies that are set to boom in a digital world. Their businesses facilitate a switch towards online work within their respective industries. By turning operations digital, companies can optimize productivity dramatically. Because these two companies are still rather new to the stock market, expect these stocks to be volatile in the near-term.

However, if you are able to withstand the volatility, you have the potential to earn a return of multiples upon your original investment.

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1. Investing
2. Tech Stocks

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TICKERS GLOBAL

1. TSX:DCBO (Docebo Inc.)
2. TSX:DND (Dye & Durham Limited)

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