



TFSA Investors: 1 Top Tech Growth Stock to Own in 2021

Description

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is a leading [global commerce](#) company and provides tools to start, grow, market, and manage a retail business of any size. Shopify makes commerce better for everyone with a platform and services that are engineered for reliability, while delivering a better shopping experience for buyers.

In an era where social media, cloud computing, mobile devices, and data analytics are creating new possibilities for commerce, Shopify provides [differentiated value](#) by offering merchants a multi-channel front end. The company's software enables merchants to easily display, manage, and sell products across several sales channels. Shopify's application program was developed to support custom storefronts that let merchants sell anywhere, in any language.

Helping small businesses grow

The company's software provides one single integrated, easy-to-use back end that merchants and buyers use across multiple sales channels. Merchants use the Shopify dashboard, which is available in 20 languages, to manage products and inventory, process orders and payments, and fulfill and ship orders.

Shopify's software is delivered to merchants as a service and operates on a shared infrastructure. The company's cloud-based infrastructure not only relieves merchants from running and securing hardware, it also consolidates data generated by the interactions between buyers and merchants' shops. Shopify also enables merchants to build a brand, leverage mobile technology, and handle massive traffic spikes with flexible infrastructure.

Excellent user experience

Shopify's platform is designed to allow a merchant to keep the brand present in every interaction to help build buyer loyalty. While the company's platform is designed to empower merchants first, merchants benefit when buyers are confident that payments made are secure. Shopify provides a

superior and secure checkout experience, with features such as Shop Pay.

As e-commerce expands as a percentage of overall retail transactions, buyers expect to be able to transact anywhere, anytime, on any device through an experience that is simple, seamless, and secure. As transactions over mobile devices represent the majority of transactions across online stores powered by Shopify, the mobile experience is a merchant's primary and most important interaction with online buyers.

Payment-processing business

Shopify's merchants are able to offer buyers the ability to quickly and securely check out by using Shop Pay, **Apple** Pay, and Google Pay on the web. The company continues to explore other new ways to accelerate checkout. Shopify's platform addresses the growing challenges that merchants face with the aim of making complex tasks simple. The Shopify platform is engineered to enterprise-level standards and designed for ease of use.

Shopify has also design the platform with robust technical infrastructure to be able to manage large spikes in traffic that accompany events such as new product releases, holiday shopping seasons, and flash sales. The company is constantly innovating and enhancing Shopify's platform, and ensures that all merchants are always using the latest technology. This combination of ease of use with enterprise-level functionality allows merchants to start with a Shopify store and grow with Shopify's platform to almost any size.

Despite a significant rise in Shopify's stock price, shares could still be inexpensive at current levels.

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Date

2025/07/21

Date Created

2021/03/28

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