



## TFSA Investors: 1 High-Growth Tech Stock to Own Right Now

### Description

**Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) began [making huge waves on the TSX](#) since its Initial Public Offering (IPO). The company has been a revelation for the stock market investors and businesses that rely on its services.

The company's software platforms offer customers the critical functionality necessary to engage with consumers, manage operations, and accept payments. Its Software as a Service (SaaS) business model is allowing Lightspeed to operate in over 100 countries worldwide. It is empowering several businesses to successfully compete in an omnichannel market by engaging customers across mobile, social, physical, and online avenues.

Lightspeed's customers rely on the company's services to run and grow their businesses, allowing Lightspeed to generate recurring and growing cash flows from each customer. The company has a strong record for growing revenue per customer over time by offering them more value through its products.

### Platforms built to scale

Lightspeed has innovated solutions that are specifically catering to businesses by providing them with access to technology previously available only to larger enterprises. It offers easy-to-use and affordable platforms to its customers with end-to-end capabilities. Lightspeed has created its solutions keeping the ability to scale in mind.

Lightspeed has an excellent ecosystem of development, channel, and installation partners that reinforce its scalable solutions. Crucial functionalities for the company's platforms include omnichannel capabilities, menu and product management, inventory management, analytics and reporting, and even loyalty and customer management.

Given the wide range of capabilities its platforms add, it is no surprise that Lightspeed is becoming increasingly popular.

## Sustainable business model

Lightspeed's payment processing solution, Lightspeed Payments, is currently available to retail customers in North America. It is well suited to various businesses, especially multi-location businesses with complex operations, from golf course operators to high-end restaurants, quick-service establishments, and even hospitality industry companies.

Lightspeed primarily generates revenue from the sale of cloud-based software subscription licenses and other recurring revenue streams, representing almost 90% of its revenue. The company offers pricing plans tailored to fulfill the needs of its current and prospective customers.

The company also has a solid ecosystem that can support third-party integrations and themes that allow Lightspeed's customers to improve both online and offline businesses. Lightspeed Payments makes its offerings even better for customers by providing them with complete visibility into the final step of the sales process.

## Better user experience

Lightspeed is making complexities simpler for its customers at each development stage, from initial onboarding to expanding their capabilities. Its sustainable and scalable solutions through an intuitive and straightforward interface that requires minimal training allow its customers to spend more time interacting with consumers and selling products.

## Foolish takeaway

The company continues to offer the latest technological innovations to its customers to help them successfully run and grow their businesses. The company offers its customers a chance at a better future and lays the groundwork for a better future for itself.

Lightspeed POS is trading for \$74.04 per share at writing, having declined almost 28% in the tech sector sell-off since February 22. It could be an [excellent investment on the dip](#) for massive long-term capital growth.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
2. TSX:LSPD (Lightspeed Commerce)

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**Author**

adamothonman

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