



Forget Bitcoin: Here's How to Make Money Fast!

Description

Cryptocurrency stocks like **Bitcoin** continue to dominate investor interest. Whether investors like Warren Buffett want to admit it or not, it looks like this is the future. But it's still a risky business. There are bubble being made that will eventually burst. That's why it's definitely not the safest place to invest your money.

But don't worry! Until there is an even playing field amidst Bitcoin, there are still ways to invest and turn \$0 into hundreds of thousands. No, really!

Bill yourself

If you're having trouble saving money in the first place, let's start with the basics. That's likely why you're interested in investing in something like Bitcoin. You want money and you want it fast. Fine, but you can get there by first changing a few habits.

Your household bills are automatic — or at least you've accepted that you have to pay them each and every month. This has become a part of your monthly calculation into expenses. So why not bill yourself?

First you'll have to calculate how much you can afford to put aside. A great place to start is by putting 10% of your income aside each month. Then you can increase or decrease that number as the months go on. But don't leave it to chance and keep in your account tempting you to spend. Instead, make that 10% an automatic payment into a Tax-Free Savings Account (TFSA). If you make \$50,000 per year, suddenly you'll have \$5,000 to invest by the end of the year! Now that's fast cash.

Back away from Bitcoin

Now that you have all that money, it's time to start investing. But before you go straight for a risky investment like Bitcoin, I would suggest starting with something safe and reliable. But that doesn't mean you won't be making money. A great place to start is with blue-chip companies.

These are companies that have been here for decades, and will be around for decades more. They're usually household names within their industry. So starting here is a solid long-term bet. You'll also want a guarantee for returns no matter what the market is doing. How to do that? [Dividends](#). Blue-chip companies luckily offer dividends usually, so you can then use that cash to reinvest in your stock.

Think big

Blue-chip companies are big, and so are the Big Six Banks. If you want to be really safe and stable, then you can go with a bank like **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)). This is the largest bank by market capitalization amidst the Big Six Banks at \$165 billion as of writing. It offers a 3.7% dividend yield as of writing, one that's grown at a compound annual growth rate (CAGR) of 7.93% over the last decade.

Shares have grown substantially as well during that time. During the last decade alone, shares of Royal Bank stock are up 190% for a compound annual growth rate (CAGR) of 11.23%! The company has a solid growth strategy ahead of it, so investors can be sure that putting cash towards Royal Bank stock will mean they'll see strong returns years from now.

So let's put that cash to work.

Foolish takeaway

Let's say you were to take that \$5,000 and put it towards Royal Bank stock. Then, you left it alone for 30 years, only reinvesting dividends. That \$5,000 alone without adding another penny of your own money would be worth a whopping \$239,715 at the same growth levels!

So imagine what would happen if you added another \$5,000 each year? So if you're new to investing, perhaps stay away from Bitcoin for now, and go straight to [solid growth](#). It won't let you down.

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