



## 2 Software Stocks to Add to Your Portfolio in May

### Description

Over the past year, you saw some tech stocks soar because of the pandemic. The stocks that defied gravity in 2020 are shedding their gains this year. But as the old investing adage goes, be greedy when others are fearful. Therefore, take the opportunity of this sell-off in tech stocks and buy for the long run.

Some stocks like **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)) and **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) could be worth considering for your portfolio. Here's why.

### Lightspeed POS stock

Lightspeed POS provides a commerce-enabling platform for its customers, which are local retailers and restaurants. Its platform helps these small- and mid-sized companies compete with retail and hospitality giants. The Lightspeed platform offers a host of services like inventory management, e-commerce and analytics along with point of sales (POS) solutions.

In 2020, Lightspeed POS's primary customer base suffered because of the pandemic-induced lockdown. Impressively, it leveraged its omnichannel solutions to offer traditional brick-and-mortar stores a way out through e-commerce. Those who could not open their stores and suffered losses took a free trial of the Lightspeed platform.

The company won its customer's trust and increased brand awareness by helping them out in the time of need. Lightspeed plans to use a "land and expand" strategy. This means that once a customer begins to use one of its services, they realize that it offers multiple services, creating a good opportunity to upsell and cross-sell to customers. Moreover, it is expanding through acquisitions, creating more cross-sell opportunities.

After hitting a ceiling of \$104.98 in 2021, Lightspeed stock has entered a downtrend and currently trades around \$71. This is a good time to buy the stock at a lower price.

## BlackBerry stock

Understandably, many investors are on the fence when it comes to investing in BlackBerry stock. The company is transforming from a smartphone maker to a software-focused company. BlackBerry is competing in the embedded solutions and endpoint security markets poised to grow rapidly over the next few years. Its QNX operating system and the IVY platform could be the main [growth drivers](#).

BlackBerry's QNX is an operating system capable of serving industries such as automotive, medical and industrial automation. QNX has to grab a share in its [fastest-growing](#) market of automotive embedded solutions. It looks like the company is already making forays there. The QNX platform is present in 175 million vehicles worldwide. It has secured design wins with 23 of the top 25 electric vehicles (EV) original equipment manufacturers (OEMs), which represent 68% of the total EV market share.

Meanwhile, BlackBerry IVY is ready to hit the vehicle data market by February 2022. The vehicle data platform provides data insights to multiple third-party service providers like insurance companies and electric charging stations. These service providers can use this data to serve the vehicle owner better. If data is the new oil, then Blackberry's IVY is the drill to extract it.

The coming years will be crucial for BlackBerry. The company will face intense competition, just like it did when it was a smartphone maker. However, BlackBerry has the right products that could serve as an industry standard in the fast-growing markets.

## Investor takeaway

Both Lightspeed and BlackBerry are tapping the future tech trend. Neither of them is a market leader, but that is what makes them high-growth stocks. They can enhance your portfolio's potential to outperform the market.

### CATEGORY

1. Investing
2. Personal Finance
3. Tech Stocks

### TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BB (BlackBerry)
4. TSX:LSPD (Lightspeed Commerce)

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