



## 3 TSX Growth Stocks That Could Make You a Stock Market Millionaire

### Description

Over the long term, no asset class is a better creator of wealth than the stock market. In fact, many everyday investors have managed to become millionaires by investing in the stock market. To do this, investors will need follow a disciplined and consistent investment strategy while focusing on small-cap companies. In this article, I will discuss three **TSX** growth stocks that could make you a stock market millionaire.

### The COVID-19 pandemic greatly accelerated the adoption of this industry

The Canadian healthcare sector is greatly fragmented. If you've visited a hospital recently, you may have also noticed that many of the tools and protocols that are used today are very outdated.

**WELL Health Technologies** ([TSX:WELL](#)) is working on changing that. Through its [products and services](#), the company hopes to improve health outcomes and patient experiences.

WELL Health operates 27 primary health clinics and hosts more than 2,200 clinics on its OSCAR EMR network. In Q1 2021, WELL Health saw nearly 470,000 patient visits. It's important to note that the company has also managed to penetrate the massive American healthcare industry. This provides the company with greater opportunities for growth. WELL Health is currently valued at \$1.5 billion. If the telehealth industry manages to grow at the forecasted CAGR of 25.2% from 2020 to 2027, investors could see massive returns.

### Online retail could push this stock to greater heights

Over the past decade, e-commerce has slowly been gaining traction. In Canada, online retail now accounts for about 10% of all retail sales. While that may be a larger proportion than it accounted for just a few years ago, it still has a long way to go before it reaches the same penetration levels as regions like the U.K. and China. In 2020, many companies began building online retail capabilities to account for the lockdown restrictions. As a result, many of these companies turned to payment

processing companies like **Nuvei** ([TSX:NVEI](#)) to help optimize online operations.

Nuvei provides an omnichannel payment processing platform to merchants. Using its software, businesses can transact online, mobile, in-store, and unattended payments. This breadth of applications compatible with Nuvei's technology is what could separate the company from its competitors. Nuvei is currently valued at about \$14.6 billion. It will need to grow [five- to 10-fold from here](#) to achieve the same valuation as its closest competitors.

## This company is in the middle of a perfect storm

To be a successful company, small caps need to ensure that they have the right leadership in place. This means the company's management team and board of directors need to be composed of individuals that have shown the ability to build successful companies in the past. **Topicus.com** ([TSXV:TOI](#)) is an excellent example of such a company.

Until this past February, Topicus was a subsidiary of **Constellation Software**. Since then, it has been spun off into its own entity. Although it now operates independently from Constellation Software, Topicus still benefits from Constellation's wealth of experience. Six members of Topicus's board of directors are executives from Constellation Software. This may help the company avoid some of the same mistakes that a younger Constellation Software made on its way to becoming successful. At a valuation of \$3.5 billion, Topicus stock could be valued much higher in a few years.

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1. Investing
2. Tech Stocks

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### TICKERS GLOBAL

1. TSX:NVEI (Nuvei Corporation)
2. TSX:WELL (WELL Health Technologies Corp.)

3. TSXV:TOI (Topicus.Com Inc.)

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