



Want to Be a Millionaire? These 3 Stocks Could Help You Get There

Description

Becoming a millionaire is a goal that many young investors strive for. However, achieving that goal isn't very easy. It takes many years of [choosing the right stocks](#) and giving them enough time to compound returns over time. In this article, I'll discuss three stocks that could help investors become stock market millionaires. All three of these stocks have massive tailwinds that could help propel their respective businesses for many years.

E-commerce will continue to grow over the next decade

The e-commerce industry has been gradually increasing its penetration of the global retail market over the past decade. This penetration was greatly accelerated over the past two years due to the COVID-19 pandemic. Now, with everyday life beginning to return to normal, e-commerce growth has decelerated back to pre-COVID levels. That decreasing growth rate is essentially what's caused **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) stock to fall so heavily in the recent months.

Since the start of the year, Shopify stock has fallen nearly 50%. While many investors may be troubled by this, I believe it's created an excellent opportunity. Shopify's growth may be decelerating to pre-COVID levels, but don't forget that its growth rate before the pandemic was already very impressive. It's possible that Shopify could continue to grow at a rate of 30-40% for many years. [Already attracting more customers](#) than **Amazon's** marketplace, that could make it the world's largest e-commerce platform by a long shot.

This company is following a proven playbook

It's very hard for stocks to outperform the market, let alone over a decade. That's exactly what **Constellation Software** has done. Since its IPO, Constellation Software has created many stock market millionaires by following a very disciplined playbook. However, the next stock that investors should consider buying isn't Constellation Software, but a company that was spun out from this one. It's **Topicus.com** ([TSXV:TOI](#)).

Spun out into its own entity in February 2021, Topicus stock has already managed to beat the market over its first year of trading. It follows a playbook very similar to that of Constellation Software. In addition, its former parent company continues to be a major influence in Topicus's day-to-day operations. Six members of Topicus's board of directors are executives from Constellation Software. This includes Constellation Software's founder and president Mark Leonard.

If Topicus can execute using Constellation's proven strategy, investing in this stock today could be like rolling back the clock on a massive stock market winner.

Telehealth is changing the healthcare industry

Finally, investors should consider investing in **WELL Health Technologies** ([TSX:WELL](#)). Admittedly, this is the riskiest stock in this article. This is primarily because the telehealth industry is very competitive and is still very much in its infancy stage. That means that its penetration of the global healthcare industry remains very low, and today's leaders could be surpassed by aggressively growing competitors.

WELL Health can be considered one of those aggressively growing companies, within the telehealth industry. It plans to grow through mergers and acquisitions. In fact, this strategy has enabled the company to expand into the United States. I believe there's a very good chance that WELL Health could become a much larger player in its industry, since its CEO is very experienced in the M&A space. His previous company operated in a similar fashion before being acquired by **PayPal** for \$304 million.

CATEGORY

1. Investing
2. Tech Stocks

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1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)
3. TSX:WELL (WELL Health Technologies Corp.)
4. TSXV:TOI (Topicus.Com Inc.)

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Date

2025/07/07

Date Created

2022/02/28

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