



## 2 Rapid Growers for Wealth Building Within a Decade

### Description

Wealth building within a decade is a relatively lofty goal, but it's certainly achievable. The two core ingredients would be a decent amount of capital and the right assets to facilitate robust growth.

It's important to note that there are other possible ways to build wealth within a decade as well. If you can invest a relatively small sum, say \$10,000, you can turn it into a million with a stock that offers 1,000% capital appreciation. But those are rare to begin with, and this level of growth usually requires exceptional circumstances that don't just occur randomly.

Therefore, the first approach, a heavy amount of investment capital (for example, \$200,000) in powerful but consistent growth stocks, is far more predictable.

### An alternative financial company

The Canadian financial sector is better known for its stability than growth. However, there are financial companies that offer powerful capital-appreciation potential, and the most potent example would perhaps be **goeasy** ([TSX:GSY](#)). [The company](#) has made its mark in the financial industry by offering personal loans to borrowers that don't qualify for these loans from traditional banks.

This business model has been incredibly successful, considering the company's financials and its organic growth, which the stock growth has followed quite faithfully so far.

If you had invested \$100,000 in this stock, you would have grown your capital by over \$2.13 million. So, even if we assume that if you buy now, the stock will perform half as well in the coming decade as it did in the past decade, you will still end up with about a million dollars.

Two benefits to buying now would be the compelling 42% discount and locking in the 2.89% yield, which is uncharacteristically high for this company.

## A niche real estate stock

**StorageVault Canada** (TSXV:SVI), as the name suggests, focuses on a specific real estate niche: storage spaces. Over the years, it has dominated this niche in the country, primarily through acquisitions, and is currently operating through eight powerful brands and some subsidiaries. The company *has* organically grown its footprint and its NOI from its existing property portfolio.

This growth and [competitive edge](#) are reflected in the stock's powerful performance as well. In the last 10 years, the stock has returned over 4,000% to its investors. So, even if we take half of it, the stock might still be capable of turning your \$100,000 into about \$2,000,000. It also pays dividends, but the yield is rarely high enough to be a deciding factor.

## Foolish takeaway

If you start with \$200,000, and the two [growth stocks](#) perform about half as well in the upcoming decade as they did in the last decade, you can turn it into \$3 million, which we can reasonably classify as "wealth." You can dilute the growth potential and the risk by dividing your capital into a larger pool of similarly powerful assets.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:GSY (goeasy Ltd.)
2. TSX:SVI (StorageVault Canada Inc.)

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