



\$5,000 Invested in These 3 Stocks Could Make You Rich Over the Next 20 Years

Description

Investing is something that should be seen as a long-term project. This is even more true when it comes to [growth stocks](#), because they tend to see a lot of volatility in terms of gains *and* losses over the short term. When I look for stocks to hold in my portfolio, I look for companies that have the potential to outperform over 20 years or more. By doing that, it allows me to focus on my investment theses, as opposed to day-by-day performances. With that said, I'll discuss three stocks that could make you rich over the next 20 years.

This stock should recover

There are many investors out there that believe that **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) stock has already seen its best days. I disagree. I believe that, in 2020 and 2021, Shopify stock ran up to unreasonable valuations. It never should've been valued as high as it was. I think today's valuations are a lot fairer for this company. With that in mind, Shopify could continue to grow alongside the global e-commerce industry over the next two decades. With that, it should recover over time.

In its latest earnings presentation, Shopify reported a 10.3% share of the American e-commerce industry. That represents the second-largest ecommerce market in the world. Shopify also reported US\$1.295 billion in quarterly sales, representing a 16% year-over-year increase. There's no denying that Shopify's growth rate is certainly slowing. However, that's to be expected, as larger companies tend to experience a deceleration in growth. What's important to focus on is Shopify's outstanding leadership position in this important and emerging industry.

Stop ignoring this stock

Topicus.com ([TSXV:TOI](#)) isn't exactly a household name among investors, but I think it could be one day. Today, many investors focus on its close ties with **Constellation Software**. Until 2021, Topicus was a subsidiary of the larger tech company. Although it now operates as its own entity, Topicus still works closely with its former parent company. Six members of Topicus's board of directors are executives from Constellation Software.

It appears as though Topicus is doing an excellent job of applying Constellation Software's winning strategy to its own business. In 2022, Topicus has already acquired more than 20 vertical market software businesses. I think of this stock as a very young Constellation Software. It'll have a tough time matching Constellation's outstanding growth rate. However, if any company could do it, I think it'd be Topicus.

If you're willing to take on a bit more risk...

If you're a more aggressive investor, and willing to take on a bit more risk, then buy shares of **WELL Health Technologies** ([TSX:WELL](#)). This company has emerged as a major player in the telehealth industry. First establishing itself in Canada, WELL Health has managed to enter the massive American healthcare industry in recent years. It operates 82 primary health clinics, supports more than 21,000 clinics on its EMR platform, and offers 41 apps on its online marketplace.

What makes WELL Health a relatively risky investment is the uncertainty surrounding the telehealth industry. There's no denying that the healthcare industry could use the innovation that telehealth offers. However, because it's such a new industry, there are still so many questions that are left unanswered. We don't know if today's leading companies will be able to remain at the top once the industry is more established. WELL Health reported a 127% year-over-year increase in its second-quarter revenue during its [latest earnings report](#). So, it's certainly on the right track.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

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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