



Millionaire Maker: This 1 Stock Could Make You Rich

Description

Stock market investing has become increasingly popular in recent years. Many new investors are excited by the prospect of striking gold and becoming millionaires by making the right investment decisions. Becoming a millionaire through stock market investing is not something you can accomplish overnight. It requires discipline and making well-informed investment decisions.

It would be a dream to find that one stock that can provide you with the answer to all your problems by giving you a ton of upside. Finding [undervalued stocks](#) that have the potential to deliver stellar long-term returns on the **TSX** is difficult but not impossible. When seasoned investors search for undervalued stocks, tech stocks do not typically come to mind.

However, the downturn in the tech industry has opened up the opportunity for value-seeking Canadians to [invest in technology stocks](#) at significantly lower prices. Of course, it is important to remember that investing in tech stocks is still risky amid market volatility. Many top tech stocks trading for discounts are not undervalued. The downturn brought them down to more reasonable valuations.

You must conduct your due diligence to identify high-quality stocks with the potential to deliver long-term returns. **Constellation Software** ([TSX:CSU](#)) is one such stock you can consider. As of this writing, Constellation Software stock trades for \$2,079.45 per share, up by over 2,000% in the last decade.

Today, I will discuss this millionaire-maker stock to help you determine whether it can be a stock worth adding to your investment portfolio.

Efficient and stable business

Constellation Software is a \$44.07 billion market capitalization diversified Canadian software company. The company is headquartered in Toronto and specializes in acquiring small- and medium-sized vertical market software businesses. Constellation Software has grown substantially over the last decade by acquiring such businesses and helping them grow under its umbrella.

Constellation Software, unlike most tech businesses, acts as an industry finance manager. Its stable and efficient business model has contributed to its stellar growth through the years, setting it apart from most other tech stocks on the TSX. Constellation Software can offer long-term growth potential with plans for a change in tack.

Strong long-term growth potential

Mark Leonard, the former venture capitalist who founded the company and leads Constellation Software, plans to expand its acquisition strategy. Instead of focusing solely on small- and medium-sized vertical market software businesses, it plans on acquiring larger vertical market software businesses soon.

It is too soon to say how changing its acquisition strategy will impact the company's growth. Successful execution of this strategy can set the company up for stellar long-term growth. The inherent diversity in its business model and its consistent financial growth have driven the stock upward over the decades. The new strategy might boost its growth in the coming decades.

Foolish takeaway

Since it went public, Constellation Software stock has been a millionaire maker for its early investors. It might not be able to repeat the same performance in the next decade. However, successfully executing its strategy to diversify into acquiring larger businesses might still deliver excellent returns on your investment.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:CSU (Constellation Software Inc.)

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