



## 3 Stocks That Could Create Lasting Generational Wealth

### Description

Many people dream of getting rich off the stock market. Some people will think it can only be just that — a dream. However, the reality is that many investors throughout time have managed to create lasting [generational wealth](#) by investing in solid companies. In this article, I'll discuss three stocks that could do just that for today's investors. I believe these three stocks could create lasting generational wealth.

### This tech stock still has room to run

**Constellation Software** ([TSX:CSU](#)) is an example of a company that has created generational wealth for many investors. Since its initial public offering (IPO) in 2006, this stock has gained more than 11,500%. That represents a compound annual growth rate of more than 30% over the past 16 years. To put that into dollar amounts, a \$10,000 investment made in October 2006 would be worth more than \$1,000,000 today.

Those kinds of returns may cause some investors to think that Constellation Software's best days are behind it. However, I would argue the opposite. This company's business hasn't changed very much since its IPO. That allowed it to specialize in its field and become expert acquirers of vertical market software businesses. As long as Constellation Software continues to be led by its founder, Mark Leonard, I believe its stock could continue to generate excellent returns [over the long run](#).

### Look for companies that dominate an industry

Now, you may be wondering, "What are some signs to look for when looking for a stock that can create generational wealth?" In my opinion, the first thing that investors should be asking is whether a stock's underlying business is strong. For instance, does it have a significant advantage over its peers? Take **Bank of Nova Scotia** ([TSX:BNS](#)) for example. This company is one of the largest banks in Canada and could grow at an impressive rate internationally over the coming years.

Although Bank of Nova Scotia's stock price isn't anything to really write home about, it's this company's dividend that really shines. With a forward dividend yield of 6.21%, large amounts of capital invested in

this stock could generate a sustainable source of passive income. One, that could sustain your lifestyle for the rest of your life. I think Bank of Nova Scotia is worth mentioning because the company has always managed to pay its shareholders ever since it [first instituted a dividend](#) 189 years ago.

## Some companies are absolute behemoths

If you're looking for another stock that could create lasting wealth, consider **Telus** ([TSX:T](#)). This company is a leader within the Canadian telecom industry. It jointly operates the largest telecom network in Canada, providing coverage to 99% of the Canadian population. However, what makes Telus an interesting company is the fact that it has also managed to penetrate the massive healthcare industry.

Already a respected name for its professional services, Telus has dipped its toe in the personal health market. Using MyCare, patients can access healthcare professionals from the comfort of their own homes. I believe this telehealth offering could be a major catalyst for Telus stock over the next decade.

### CATEGORY

1. Investing
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2. TSX:CSU (Constellation Software Inc.)
3. TSX:T (TELUS)

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