



If I Could Buy Just 1 Stock in 2023, This Would Be it

Description

I'm not the type of investor who puts everything in just one stock. My portfolio is pretty diversified, with eight stocks and four funds. With that being said, there is one stock I'd be comfortable putting 100% of my money in if there were no other good options available. In this article, I will explore that one stock and why it's such a reliable performer.

Berkshire Hathaway

Berkshire Hathaway (NYSE:BRK.B) is a U.S. conglomerate run by Warren Buffett. It started off as a textile company and later grew into an insurance company and then again into a diversified holding company. Today, it has investments in a wide variety of different sectors:

- Tech (mainly a big **Apple** investment)
- Banking
- Consumer staples
- Restaurants
- Insurance

Berkshire Hathaway has so many different investments at this point that it's difficult to analyze on a fundamental level. It would take many months to understand how all the pieces fit together. However, you can think of the company as a fund, where you're fundamentally betting on the management team.

Berkshire Hathaway is run by [Warren Buffett](#) and Charlie Munger, two of the most successful investors of all time. Over the last 60 years, they have delivered a return 150 times greater than that of the S&P 500. When you buy Berkshire Hathaway, your investments are being managed by this experienced investment team.

Now, Buffett and Munger are both over 90 years old. Munger turns 100 next year! Obviously, they're not going to be around forever, but they have a group of successors waiting in the wings who have distinguished careers in their own right.

First, there's Greg Abel, the next chief executive officer. Second, there's Ajit Jain, an insurance executive who Warren Buffett says has never written a single bad insurance policy in [his entire career](#). Third and finally, there's Todd Combs and Ted Weschler, the investment duo who have come up with some of Berkshire's best recent ideas, such as the famous Apple bet. Ted Weschler in particular has a fantastic personal track record, having grown a \$70,000 account to several hundred million dollars.

A similar Canadian stock

If you're interested in Canadian companies similar to Berkshire Hathaway, one company you could look at is **Brookfield Asset Management** ([TSX:BAM](#)). BAM is a major financial conglomerate much like Berkshire, but its business model is a little different. Berkshire owns all of its investments outright; BAM invests other peoples' investment in exchange for fees. This is a solid business model.

Over the years, BAM has grown its investments at a compounded rate of 16% per year. It says that it expects to grow its fee income by 15% to 20% per year over the next five years. That would be an excellent growth rate, were it to be achieved. And indeed, it could be achieved!

Brookfield Asset Management is a well-respected value-investing organization. It counts people like Mohnish Pabrai among its shareholders, and some of its people are personally connected to Buffett and Munger. Just going off of the company's management track record and connections, it looks promising.

Of course, your research will need to go beyond this observation if you intend to invest real money into BAM, but it's somewhere to start.

CATEGORY

1. Investing

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2. TSX:BAM (Brookfield Asset Management)

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