



Looking for These 2 Traits Will Make You a Millionaire

Description

When investors enter the market, it is very common to wonder how long it will take to become a millionaire. Unfortunately, that's a tough question to answer. There are many variables that can affect how soon you reach a seven-figure net worth, including how much you can invest, how quickly those investments increase in value, and whether you can keep the money invested for long enough.

Fortunately, choosing the right companies can go a long way in making you a millionaire. There's no secret recipe in finding a millionaire-making stock. However, companies that have turned investors into millionaires in the past seem to share common traits. In this article, I will discuss two millionaire-making traits you should look for.

The company will have a passionate and involved founder

Studies have shown that [founder-led companies](#) tend to outperform their peers led by non-founders. What's even better is if those founders hold large ownership positions in the companies they lead. This shows to investors that these individuals hold a lot of confidence in the company's direction and are willing to [bet their financial success](#) on the success of the company.

One excellent example of this is **Tesla**. The company is led by co-founder, Elon Musk, who holds a staggering 17.8% of the company. It is no secret that Tesla has performed exceptionally well over the past two years, which is likely a big reason for its recent gains. Another example that Canadian investors should be familiar with is **Shopify**. Founder-CEO Tobi Lütke holds a 6.2% ownership stake in his company. Since its Initial Public Offering (IPO) in 2015, the stock has gained as much as 5,000%, creating many new millionaires over that period.

The company will have a top-notch dividend history

Dividend investors may be left wondering, "Is there any chance for me to become a millionaire?" Fear not, because the answer is yes. Although it is much more difficult to do so given the fact that dividend stocks tend to appreciate much slower than growth stocks. However, the right dividend company can

still make you very rich.

Take **Canadian National Railway** ([TSX:CNR](#))([NYSE:CNI](#)) for example. The stock has been a steady gainer since coming public in 1996. If you had made a one-time investment of \$10,000 at its IPO in November 1996, your position would be worth \$509,000 today. If you invested another \$10,000 exactly one year later, that tranche would be worth more than \$340,000. This shows how quickly positions can snowball over time.

Canadian National is one of the top dividend companies in Canada, having raised its dividend every year for a quarter of a century. In addition, company management has been able to do so while maintaining a dividend payout ratio of 46%. This means the company has a lot more room to keep growing its distributions in the future.

These two qualities in a dividend-paying company show excellent management and should give investors confidence in this millionaire-making stock.

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16. technology stocks
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18. tsx growth stocks
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