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Investing: Study says 'Angels' helping businesses fly

If you try to raise money from investors, what's your chance of success? Well, if you're approaching individuals known as "angel" investors, the answer is a surprisingly high 12 percent.

That's the result of a study just released by the Center for Venture Research at the University of New Hampshire. During the first half of 2006, one of every eight businesses that pitched to angel investors received funding.

The term covers a broad range of funders -- all the way from a sophisticated financier who invests hundreds of thousands of dollars in a cutting-edge technology, to your rich Uncle Bob who invests \$25,000 to help you get your mobile dog grooming business off the ground.

What all these angels have in common is that they are investing their own money in entrepreneurial businesses -- usually startups. Venture capitalists, on the other hand, invest other people's money, typically millions of dollars, and, increasingly, invest in later-stage companies.

-- Gannett News Service