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'Angels' to offer capital

Help for entrepreneurs

By KATHLEEN MARTENS, BUSINESS REPORTER

If you've been waiting for a sign to start your own business, this could be it. The Winnipeg Angel Organization is a group of investors with capital to risk on new inventions and growing companies.

Since its launch two weeks ago, these heavenly benefactors have heard from nine entrepreneurs looking for seed capital.

"This isn't charity; it's about making money," said Ken Cooper, the group's managing director.

The angels want to make a buck, of course, but some are looking to give back to the community that supported them and offer expertise in a mentoring role, he said.

Thirty people have been accredited as investors under guidelines set by the Manitoba Securities Commission. Another 30 support the network corporately or individually.

The privately funded initiative is sponsored by the WSE Holding Corp., the former Winnipeg Stock Exchange. It is modelled on dozens of similar organizations across North America that give investors access to potential money-making ideas.

The group can save entrepreneurs hundreds of hours looking for start-up financing and give them access to valuable expertise, said Cooper.

With Manitoba's history for cultivating successful entrepreneurs the group may well be helping the next Izzy Asper or Peter Nygard. "We'll look at any idea," Cooper said, noting the people who have applied so far are seeking amounts that range from \$50,000 to \$1 million.

Entrepreneurs must submit an outline of their ideas to the group's website. Cooper then distributes it to confidential investors without review or recommendation but he will reject frivolous ideas.

- On the Net: www.wao.ca or www.waokc.blogspot.com