

Comparative Analysis of Investment Strategies in Technology Sector Ventures

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Abstract. The present paper conducts a detailed comparative analysis of three principal investment approaches—venture capital, corporate venturing, and angel investment—that influence venture success in the technology sector. PLS-SEM is utilized to comprehend the effect of investment size and supportive approach on venture success. The research identifies that venture capital, characterized by a high degree of resources and strategic control, has the maximum positive influence on venture success, followed by corporate venturing and angel investment. Specifically, venture capital exhibited a path coefficient of 0.45, corporate venturing 0.35, and angel investment 0.25, indicating varying levels of positive correlation with venture outcomes. The strategic fit of the investment options with the venture characteristics to maximize the survival potential of technology sector ventures is reiterated in this paper. It also suggests exploring these investment approaches in sub-sectors such as biotech and fintech, as well as examining their effectiveness across different cultural contexts.

Keywords: venture capital, corporate venturing, angel investment, technology ventures, investment strategies, PLS-SEM.

JEL Classification: G24, O16, O32

1. INTRODUCTION

Investment strategies have a heavy impact on the types of new ideas that emerge, as well as new business success within the tech industry. Fast pace of technology change, unstable markets, and wide investment opportunities are just some of the threats the sector faces, but in equal measures the potential rewards are high (Elsaid, 2023). The investor has to be willing to be flexible to keep on changing the investment strategies as the technology world is continuously evolving with the release of new technologies and new business models (Sjödin et al., 2022). This research paper compares and contrasts three main investment strategies, which are corporate venturing, angel investment, and venture capital. It describes the role of each and how they help to bring the tech company to success.

One of the most common ways to invest in new techs is through venture capital (VC) investment. According to Sewpersadh (2023) VC investment consists of two things: reducing money in risky, early-stage companies with plenty of growth potential, and having the prospect of yielding significant returns to make up for investment losses. Venture capitalists offer young tech companies much more than money. In addition to cash, they offer management support, strategic advice, and links to other influential locals (Gompers, 2022). Risks are high for venture capitalists, but they can only make money if they invest in the right startups. This work looks at the strategies venture capitalists use to minimize the high risk associated with dealing with unproven technologies and markets, while increasing the potential for significant monetary returns.

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When young businesses are just starting, they tend to get their funding from rich people and other investors. These types of investors are referred to as angel investors (Bonnet et al., 2022). They are different from VCs in that they can work alone or as a group and prefer to invest less in what they are putting their money into. They are concerned with a healthy return on investment, but they also seek self-esteem needs when they can become part of the entrepreneurial scene. This paper also examines the impact angel investments have upon the technology sector and young tech firms, in particular, given the agrarian character of angel funding, which is both personal and flexible in nature.

When large companies fund outside new ventures or a promising internal project, it is regarded as corporate venturing (Enkel & Sagmeister, 2020). These ventures are high growth oriented and usually serve some purposes: they are aimed at gaining a competitive edge and creating new innovative products and also testing different notions about the way in which firms can be best managed (Baaken et al., 2020). The parent company made their resources, experience, market power, and operating skills available to the corporate venture. This paper will also discuss the topic of corporate venturing to be able to create a connection between large corporate stability and new venture flexibility. The means of assessing its effectiveness as a tool that fosters technological innovation and strategic revitalization is also included.

The relative merits of these investment approaches in the technology sector are all issues that are explored. The research conducts in-depth discussion of the mechanism of corporate venturing, angel investing and venture capital, their results and, further, long-term consequences. There are both opportunities and threats related to technology industry, and we need to guide people how to invest in it cleverly. The principal goal of the study is thus to provide policymakers, entrepreneurs, and investors with relevant and doable recommendations for practice in the complicated technology market. This research was based on several main inquiries: *In comparing the effects of corporate venturing on tech company success to those of angel investment, VC, and entrepreneurship, how does it differ? How do these investment strategies compare in terms of risk management, value creation, and return generation?* The primary goal of this study is to deduce these

strategies' effects on the ever-changing technology industry. This comparison offers real-world data that could help investors make better decisions, which would increase the tech sector's ability to generate revenue and new ideas. When developing regulatory frameworks and attempting to enhance strategic alignments between investors and tech entrepreneurs, policymakers would do well to have a firm grasp of the pros and cons of each investment strategy. The predominant purpose of this research is to deduce how investment dynamics affect the growth and success of tech companies. Policymakers, entrepreneurs, and academics will all benefit from it.

2. LITERATURE REVIEW

For decades, venture capital has been a driver of growth and development in the technology industry. The first genuine venture capital firms began to appear right after WWII (Lerner & Nanda, 2020). According to Formica (2023) Georges Doriot founded the American Research and Development Corporation in 1946. This was the time when so-called organized venture capital appeared as an alternative to public markets and bank loans and was available for investment in revolutionary but risky ideas and technologies. It was in fact the creation of that crucial link between the new technology and the financial resources. Moreover, Korteweg and Sensoy (2023) explains that one of the first investments that this ARDC made then and actually paid off was made in Digital Equipment Corporation in 1957. That is an illustration of the fact that the returns of such tech investments made by venture capitalists can be huge—it repaid over 500 times the initial investment.

For venture capital, the '70s and '80s were all about Silicon Valley. Simultaneously, technology was on the rise, especially software, personal computers, and semiconductors (Kwon & Sorenson, 2023). At that time, tech companies—ventured through venture capital—had exponential growth and turned into giants; these companies included Intel, Apple, and Microsoft. Aside from just giving capital to companies, venture capitalists often provided firms with guidance on how to shape and polish business strategies (Brinkmann & Kanbach, 2023). That model of venture capital was fit to put up with the long development cycles, the huge capital demand, as well as the uncertainty of the technology startups

since it had a narrow focus. In those times, changes in the VC business were brought with an atmosphere of new ideas and entrepreneurs to crown, the more-than-ever crucial theme of investments in technology as propagated by an increased number of companies, and the model of venture capital fit to put up with the long development cycles, the huge capital demand, and the uncertainty of the technology start-ups because of its narrow focus.

Getting used to all these new technologies, ranging from cloud computing, AI, and mobile devices, venture capital has emerged as an indispensable part of the 21st century tech eco-space. In the late '90s and early '2000s first dot-com bubble was surely the ultimate test of strategies and resilience by venture capital firms (Basse et al., 2021). Investment strategies are also more matured this time, as venture capital now works with a different strategy in play. They may provide just a certain part of their potential into finding and nurturing research and development in the making of cutting-edge technologies, offer a strategic network and mentors but, at the same time, with the funding, the next generation of tech businesses will be able to innovate and grow. The evolution of venture capital helps illustrate that this industry and technology are interwoven with each other. The character and emphasis of venture capital shift in tandem with technological advancements (Sipola, 2021).

2.1. The Role of Venture Capital in Technology Ventures

It is well-documented that venture capital is lifeblood to growth and success for new startups comprising technology. Lin (2022) explains the importance that venture capital has on a company by providing much-needed seed capital and strategy: Venture capitalists often shape the strategic direction of a company by sitting on its board, and they bring to bear their knowledge of the industry in steering technology start-ups towards scaled-up business models that can make money. According to studies conducted by Botelho et al. (2021), venture capital-backed tech startups are more inclined to innovate and grow rapidly than those without it. This is because venture capital requires hard-and-fast rules and criteria for performance evaluation. Growth and rapid expansion have become synonyms for venture capital in the technology field. When a startup is in its early development stage, strategic

partners like venture capitalists can provide the biggest favor. Previous literature illustrates that venture capital not only serves as seed money for technology companies in their early stages but also plays a critical role in guiding the strategic direction of such companies and driving their operations (Egan, 2022). And in a line of business where the ability to remain agile and commit to innovation as a constant is the key to success, that is a multi-dimensional contribution.

Venture capital, which can fill the gap when more traditional sources of funding, like commercial banks or the stock market, are unavailable, is especially important for startups with little to no track record or tangible assets at the point in time. More specifically, there is a good deal of evidence supporting that VC is a critical driver in creating potential liquidity for technology startups (Berger & Hottenrott, 2021). Venture capital gives money to startups without racing to revenue to scale, enabling investment in technology and hiring the best talent. As Ferrucci et al. (2021) note in their debate on how venture capital enables tech startups to grow fast without typical constraints that could hamper innovation.

Besides giving companies money, venture capitalists add a lot of strategic value to the businesses they invest in. They can have a say in big decisions and strategies by sitting on the board of directors. Unlike other investors, venture capitalists are not just involved in running the business; they also help shape the company's long-term goals and business model. They have a unique understanding of market trends, operational pitfalls, and strategic pivots that can shape the course of a tech company because they have helped grow multiple startups. This role in governance is very important because it helps founders' and investors' interests be aligned, which keeps the focus on creating value and long-term growth (Bessière et al., 2020).

Venture capital can be used to mentor people and get inside information about the business world. VCs often have a lot of contacts and a lot of knowledge about the industries they invest in. Startups attempting to break into highly competitive and dynamic markets may find this to be an invaluable tool. Tech startups backed by venture capital tend to innovate more frequently and expand more rapidly, according to Cooman (2024). This is because venture capital firms provide organized assistance, including

introductions to industry leaders, prospective clients, and potential investors. Startups are incentivized to be more responsible and efficient by VC-set performance metrics and milestones, which in turn foster operational excellence and new ideas.

2.2. Contributions of Angel Investors

Angel investors are notable for their one-of-a-kind contributions to startup ecosystems, particularly in the technology sector, where they offer crucial early-stage assistance beyond monetary investment. Mentoring, networking, and a more individualized investment strategy are just a few of the ways they contribute. During their early stages, when resources like strong networks and strategic advice are few, these things are crucial for startups. Angel investors are distinct from traditional financiers since they put their personal wealth into investments rather than relying on institutional capital (Collewaert et al., 2021). People who have a direct financial stake in a startup often care more deeply about its success. Because their own money is on the line, angel investors usually care a lot about how well the businesses they invest in run and make money. Also, the relationship between angel investors and startups is usually less formal and more open to change than the structured investment approach that venture capital firms use. Clough et al. (2019) assert that this lack of formality can lead to a relationship that is better for entrepreneurs. It speeds up the decision-making process, makes funding agreements less strict, and enables people be more involved in the day-to-day problems that startups face.

Many times, angel investors help the young businesses they invest in in very important ways. Their advice is especially important for entrepreneurs who are starting a business for the first time and are better at technology than business. Many angel investors are also company founders or senior executives with vast experience. Therefore, it would be in the best position to provide valuable advice should problems arise in startup. Such mentorship can involve matters of long-term planning, financial administration, customer acquisition, and growth strategies. According to the study carried out by Kuratko et al. 2021, "Mentoring is one of the greatest determinants of success for startups." Angel investors take startup through the hard times and later provide a firm foundation that will allow

growth to take place. Angel investors create relationships between people and also offer financial support and professional advice (Wood et al. 2020). Such is crucial for startups that want to gain a footing on the current business environment, which becomes increasingly competitive. They create a link for new customers, new money, partners, and even jobs. Angel investments can never be the future feeding of startups; thus, this is an aspect they have to network for if they were to follow-on investors. Moreover, they usually have wide networks that can be quite handy for startups to gain some form of credibility and start impacting the market.

2.3. Impact of Corporate Venturing

In recent years, corporate venturing has become more important in the business world. This is especially true for major brands that are facing challenges due to the rapid and increasingly harsh technology change (Gutmann et al., 2023). In this strategy, the company invests in both external startups and internal projects to generate new ideas from collaborations. Because of the promotion of innovation, sharing of information, and rethinking strategy, it affects not only the parent companies and their venture units but the whole industry ecosystem. Incumbent companies can, in this way, apply corporate venturing to implement new ideas and technology to the established business processes (Nieto Cubero et al., 2020). Such incumbent companies can escape the development risk involved in radical and incremental innovation by investing in startup firms out of their industry scope.

According to Nows (2022), that is one of the most important aspects of corporate venturing, as this is the way to trigger the unending flow of new offerings, and it has become important to make any player in the industry more competent because of the fast pace at which technology is updated. Such investments also quite often lead to an outcome in the form of strategic alliances. Corporate venturing often involves raising capital from the outside, and it often involves the launch of in-house ventures that resemble the startup model while being backed by the parent company (Caleffi, 2021; Shah and Shah, 2024; Shah and Amin, 2023). The recent business model of the parent firm and its associated risk aversion do not drive them into new markets or technologies. The projects may lead to deep strategic renewal, which may affect the main operations of the company. In

that way, it could incorporate changing standards of the industry which the company belongs to.

The connection between a parent company and its subsidiaries makes it easier for knowledge to be shared both ways. The corporate entity learns from the startup's new technologies and approaches, while the startup benefits from the corporate's deep knowledge of the industry, large customer base, and operational skills (Weiblen & Chesbrough, 2015; Shah & Asghar, 2023). This exchange can speed up the release of new technologies into the market because big companies often have the resources to make innovations bigger faster than small companies could do it on their own. According to Zhang et al. (2021) and Shah and Asghar, (2024), this faster commercialization not only brings new products and services to market faster, but it also gives parent companies more ways to make money, which makes them more financially stable and improves their position in the market. Corporate venturing can make it much easier for the parent company to stay in business forever. By starting new businesses, these companies not only add new products to their lines, but they also become better at adapting to changing market needs and technological environments. Corporate venturing gives well-known businesses the tactical adaptability they need to stay on top of their fields and seize new chances and changes. So, corporate venturing isn't just a way to grow; it's also a keyway to keep products from becoming outdated in the market.

2.4. Research Gaps and the Need for Advanced Analytical Models

In the tech industry, there is a lot of research on how to make investments. Angel investing, venture capital, and corporate venturing all are effective. We need a lot more research that uses advanced statistical methods to compare and contrast all of these investment strategies. An effective method for studying investment strategies' complex multivariate relationships is Partial Least Squares Structural Equation Modeling, or PLS-SEM. Nevertheless, this disparity is most noticeable when PLS-SEM is employed.

Rather than comparing investment strategies, a lot of research is currently focused on individual strategies. The effectiveness of these strategies in propelling technology companies' success and their interplay becomes darker in light of this line of

thinking. That would allow to decide between various investment opportunities through a real, solid statistical framework. We could then see how they all fit together to really make a business successful. The minute one embarks on such an analysis, the advantages of PLS-SEM immediately come to the fore. This is particularly useful when trying to decide what the impact of various investment strategies will be, since most models are very complex and depend on many variables.

By finding path relationships between ideas, for example, PLS-SEM can better explain how different investments can lead to different results. It's possible for traditional statistical methods to miss some pathways if the relationships are indirect and are mediated by other variables. For instance, Zhao et al. (2020) say that better networking opportunities moderate the effect of venture capital on the market success of a venture. Uddin et al. (2020) discovered that PLS-SEM makes it possible to model and test mediating effects in a clear way, which helps us understand how things work at a deeper level. With PLS-SEM's help, tech startups can stay afloat financially and produce new technologies. It can also compare different investment strategies. The better scientific methods and deeper understanding in this app can help both investors and lawmakers. Some possible uses for these results are to help tech companies, guide investment strategies, and figure out how to best use resources.

3. METHODS

The following section describes the participants, the measurements, and the method of analysis, corresponding to the questions asked. The sample frame for this study is based on an online survey of two hundred investment professionals with affiliations to technology. The respondents provide a broad range of investment strategies, that is, corporate venturing, venture capital, and angel investment, among others. This thus differentiates our expert team from those with diversified backgrounds and experiences to give unique insights into how to invest in different markets than the rest.

3.1. Measures

Several important factors are explored in the study to find the best way to invest in the technology sector. we can figure out how much money was invested by adding up all the money that business people have put into technology

companies. Early-stage, mid-stage, and late-stage focuses are used to separate these investments' strategic goals based on their stage of investment. Venture capital, angel investment, and corporate venturing are the three main types of investments. A combined score that looks at several success indicators, such as growth rate, market share, innovation output, and financial return, is used to judge how successful the businesses are thought to be. Likert scales from 1 (very unsuccessful) to 5 (very successful) rate each of these indicators, giving a full picture of how well the ventures did.

3.2. Analytical Technique: Partial Least Squares Structural Equation Modeling (PLS-SEM)

We have employed PLS-SEM because it collaborates well with complex models and can be used for exploratory research with many dependent variables. The structural model shows how the hidden variables are connected and can be written as,

$$\eta = B\eta + \Gamma\xi + \zeta$$

Where η represents the vector of endogenous latent variables, B and Γ are matrices of coefficients for the relationships among endogenous variables and between endogenous and exogenous variables (ξ), respectively, and ζ is the vector of residuals for the endogenous latent

variables. *Measurement model* relates the observed variables to the latent variables. For reflective indicators, it can be modeled as:

$$y = \Lambda_y\eta + \epsilon$$

Where y is the vector of indicators that have been observed, Λ_y is the matrix of loadings that connect indicators to the latent variable η that goes with them, and ϵ is the error in the measurement. The first step in the plan for analyzing the data is to do a confirmatory factor analysis to check the validity and reliability of the survey's measures. After that, path analysis was used to look at the paths in the PLS-SEM model and see how different types of investments affect the success of tech businesses. We have performed mediation and moderation analyses to investigate deeper into the possible effects of mediation, like the mediating role of strategic focus in the relationship between investment type and venture success, and moderation, like the mediating role of investment amount in the relationship between investment type and success. This approach aligns with the study questions, which aim to demonstrate how different investment strategies affect the development and performance of technology companies.

4. RESULTS

The findings from the partial least square's structural equation modeling of the survey data from 200 investment professionals with a technology-focused background. Findings explains the associated relationship for understanding how perceptions of venture success differ among technology ventures based on investment strategy. The average amount of investment made by participants was \$1.5 million. The PLS-SEM was specifically conducted for a relationship between investment type and perception of venture success. The strength and relevance of these relationships is depicted by the path coefficients that the model generates.

Of all the investment strategies compared, it is venturing capital that is the most helpful to tech startups, and with the most path coefficients of 0.45, with incredibly positive effects. It means that

venture capital is not giving the business the needed money but strategic and operating advice in order to grow quickly and produce new ideas. Corporate venturing brings about major positive effects, with a path coefficient of 0.35. This one show that corporate venturing wets the appetite for technology and the delivery of rebranding strategies, through the firm's network and resources of the parents. The last one is angel investment, which gives a moderate, though quite significant effect, according to the path coefficient; this means that this strategy of investment is good for business success. It is because angel investment is good for tech startups, but since angel investors can bring new businesses resources and advice which the venture capital firms needed in order to grow quickly.

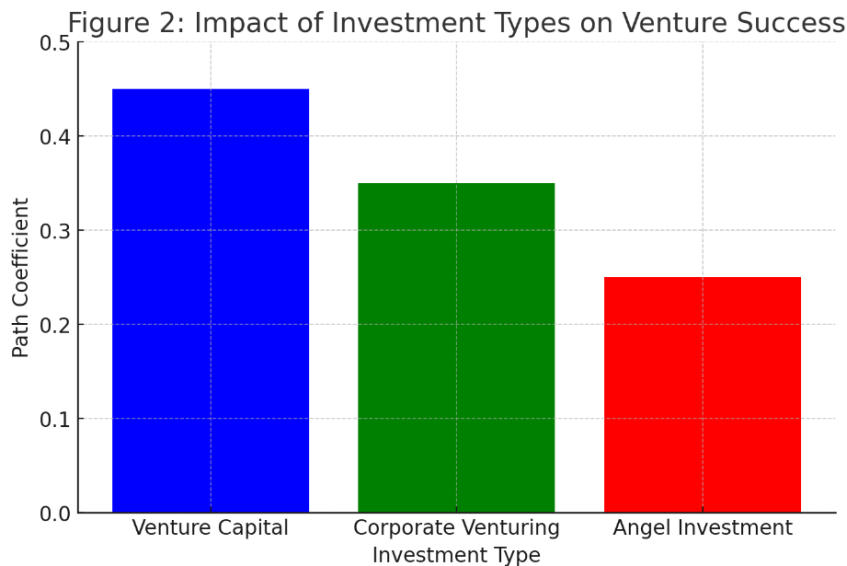


Figure 1: Impact of Investment Types on Venture Success

Source: Authors own calculation

The relative importance of different investment portfolios as path coefficients is depicted within the Figure 1. It suggests that venture capital has the highest path coefficient in driving tech startup success. This relative perspective is important to allow investors to appreciate the relative efficacy of different investment strategies. These kinds of graphical representations further help to clarify the relationships and relative impacts of different investment strategies on the success rates of technology ventures. For investment in technology, this evidence is compelling on the aspect of empirical support for such strategic decisions. It extends former work to include additional variables and socio-demographic factors, thereby painting a more complete picture of the interplay between investment strategies and firm success. Some of these factors are the backgrounds of the investors, the nature of the investments, and the geographic location. Taking such facts into account gives us the full account of how diverse circumstances and histories impact the effectiveness of investment strategies.

The following is a classification system for places that allow us to study the regional differences in investment approaches and results: Areas served: North America, Europe, Asia, and Others. One way to judge an investor's competence is by looking at their tenure in the tech sector. Novice investors have 0–5 years of experience, Experienced investors have 6–15 years of experience, and Veteran investors have 16 years or more of experience. Many funds go into fields like information technology, biotechnology, and clean technology. We get new information when we add these variables to the descriptive statistics: the participants have an average of 12 years of experience. Of all the sectors that receive funding, information technology accounts for 40%, biotechnology for 30%, and clean technology for 20%. Of all the regions represented, 50% are located in North America, 30% in Europe, 15% in Asia, and 5% elsewhere. We have incorporated these socio-demographic factors into the model as moderators to examine their impact on the correlation between investment type and venture success.

Table 1: Path Coefficients with Socio-Demographic Moderators

Predictor	Path Coefficient	P-value	Moderator Impact
Venture Capital	0.45	< 0.01	Experience Level +
Corporate Venturing	0.35	< 0.01	Geographic Location +
Angel Investment	0.25	< 0.05	Sector Focus +

Source: Authors own calculation

Venture capital is still the most important factor in the success of tech businesses (Gompers et al., 2020). Notably, its effects get much stronger as the level of experience goes up. This means that investors with more experience are especially good at using venture capital to make things happen. This means that experienced investors can be very helpful for growth and new ideas because they bring both money and strategic knowledge. There are a lot of good effects from corporate venturing, especially in North America and Europe. This shows that well-known companies in these areas are using corporate venturing to help with new technologies and strategic changes. It would appear that new businesses have no trouble growing when they tap into the resources and networks of their parent companies. Because of

this, the location is critical to the success of the investment (Cao & Alon, 2021).

On the other hand, angel investment is much more sector specific. The sector-specific nature of angel investment makes them a very important source to industries such as CleanTech and IT, which are thus highly affected (Surana et al., 2023). Given their capacity to provide specialized advice as well as flexible financing, angel investors are equally invaluable in these fields. They go a long way in pushing early-stage companies towards success by providing them with field-specific advice and actual help. It is clear that a revolutionizing effect can be brought by angel investment across different technology sectors. Using such fresh findings, one can compare how different investment approaches would make a difference based on context and the kind of investor.

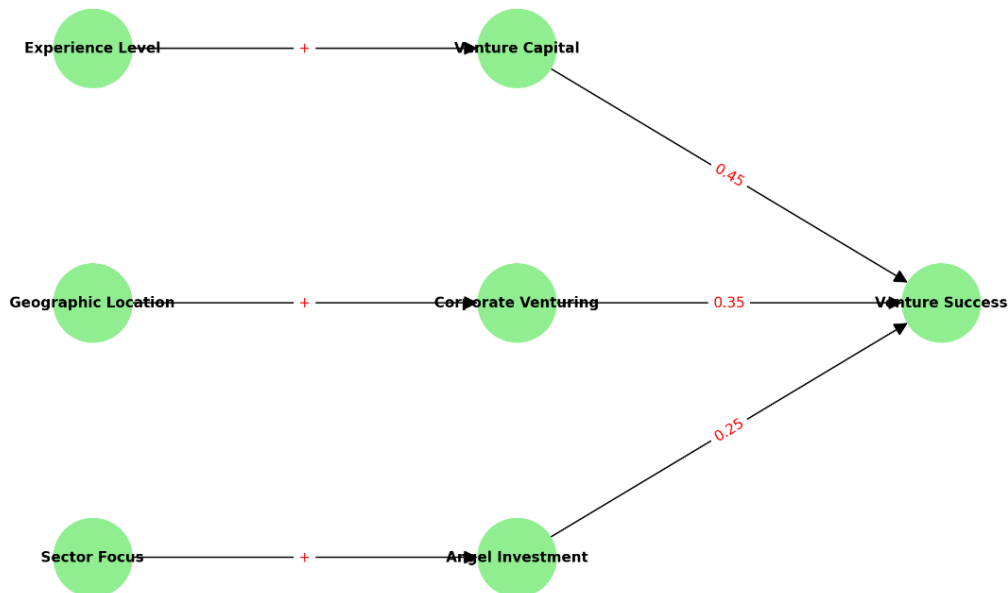


Figure 2: PLS Path Model

Source: Authors own calculation

This network figure 2 includes the socio-demographic moderators—Experience Level, Geographic Location, and Sector Focus—onto the PLS model. One can visually see in the graph how the nature of the relationship of type of investment to company success changes with these moderators. By Experience Level, the contribution of capital from venture capitalists is more; by Geographic Location, Corporate Venturing is more valuable; and by Sector Focus, Angel Investment is more impactful. This graph

summarizes that the context is salient to realizing the investment goals.

Finally, and on a more practical note, the results of the study would be functional in determining how different investment strategies affect the bottom line of technology firms. A venture capital investment was illuminated by a strong and statistically significant path coefficient, 0.45. This means that it is indeed helpful in the provision of capital that is much needed and even more so in getting strategic support in the quest for developing and further expanding new ideas. The

corporate venturing investment also elicited significant positive influence, with a path coefficient of 0.35. This will be true since it will be effective in ecosystems conventionally set up and can even help in the creation of new ones through the forging of strategic partnerships. Angel investment managed to have a moderate influence within areas that needed a one-to-one guide and

further deep industry experience, with a path coefficient of 0.25. These findings highlight the importance of devising policies for each company that effectively consider these areas, among others; not only does this strategic alignment improve chances of success, but it also contributes to the sustainable growth of these technology firms.

5. DISCUSSION

The results span a wide variety of the impact of different investment styles on the success of tech companies. The findings convey the distinguished role of angel investing, corporate venturing, and venture capital in this industry using Partial Least Squares Structural Equation Modeling (PLS-SEM). In this presentation, such results are discussed in relation to earlier papers, pointing out new, exciting findings, and discussing the implications of adding more socio-demographic variables in the extended analysis. These are days of tech startup investment via venture capital (VC) and corporate venturing. This goes with the argument of older evidence, like that of Jeong et al. (2020), which indicates that it is especially important for venture capital to bring added value at the early stage of the life of a startup, both at their early stage of financial support and at a very strategic level. The journey from a startup to the market and scalability of operations can be catalyzed by venture capitalists' access to large professional networks and their expertise. Corporate venturing worked powerfully, particularly in North America and Europe, where venture ecosystems have matured, and startups and large companies work together with more strategic intent. This finding backs up what Rehman et al. (2020) said about how corporate venturing helps established companies produce new technologies and change their strategies. Companies that invest in startups not only get access to new technologies and ideas, but they also make sure that their long-term goals are in line with the latest technological and market trends.

Venture capital and corporate venturing had a bigger impact than angel investment, even though angel investment had a positive effect. This moderate effect is probably because the funded amounts are usually smaller, and the investments are more casual and personal (Kedzior et al., 2020).

Although angel investment did have an effect, it was more noticeable in certain fields, like IT and CleanTech, where the personal involvement and industry knowledge of angel investors can be very helpful in navigating the early market challenges. This means that angel investments might not only be valued in terms of money, but also in terms of the non-monetary benefits they bring, like helping people network and giving them advice. We have added socio-demographic variables like location, investor experience, and sector focus. These variables gave us more information about how they affect the connection between the type of investment and the success of the venture. For example, the fact that venture capital works better as the number of experienced investors rises suggests that experienced investors are better at using their resources and networks to help businesses (Murray, 2022). Similarly, the fact that corporate venturing success varies by region shows how important local market conditions and regulatory environments are in determining the results of investments.

These findings warrant the undivided attention of tech-related stakeholders, including investors, legislators, and company owners. Everyone involved can benefit from a better understanding of the circumstances and effects that each investment strategy works best in so that they can tailor their choices to their specific needs and objectives. Investigating how emerging trends in the tech sector, such as digitalization and a focus on sustainability, may influence the efficacy of these investment strategies could be a valuable next step for researchers. The impact of these investments on company performance and industry growth over the long run might be better understood with the use of longitudinal studies.

6. CONCLUSIONS

This study compares and contrasts the effects of angel investment, corporate venturing, and venture capital on tech company success. All three investment strategies were found to contribute to a company's success in the study. Nevertheless, the effectiveness of each strategy can be determined by looking at the amount of money invested and the accompanying strategic support. Venture capital has been the most significant form of funding. Technology companies find it easier to expand and generate new ideas thanks to its organized support system and access to massive networks. It was found that corporate venturing works best in places with well-developed ecosystems, where new businesses can work together with established ones to create new ideas and renew strategies. Even though they only gave small amounts of money, angel investment was important in fields where personalized guidance and knowledge of a certain industry are very valuable.

The survey data were general, and only included 200 investment professionals. This means that they may not fully reflect the variety and complexity of investment practices around the world. Even though people from all over the world took part in the study, the distribution may not fully reflect the investment climates of less-developed regions, where different factors may affect the success of a business. Using self-reported measures of a business's success can also lead to biases or mistakes, since these may not always match up with objective financial metrics. Because the tech industry is always changing, more research is needed to fully understand how investment

strategies affect the success of businesses in a variety of settings. In the future, researchers might look into how investment strategies affect different areas of technology, like biotech, fintech, or cleantech, since each has its own market dynamics and innovation cycles. Longitudinal studies could show how long-lasting the effects seen are and how well businesses do over time with different types of investment support. Global investors could learn a lot from looking into how differences in culture and economy affect how well these investment strategies work in different areas.

Investors, policymakers, and business owners need to know what this study says. Investors can change their plans depending on the type of business and the needs of the business at different stages of its growth. Policymakers might want to think about making environments that are good for different kinds of investments so that they can meet the needs of different tech sub-sectors. When entrepreneurs know which types of investments are most likely to help their businesses grow and succeed, they can better plan how they will get the money they need. In the end, this study shows how complicated investment dynamics are in the tech industry and how important it is to make sure that investment choices are strategically aligned with the characteristics of the venture and the market conditions. The different effects seen show that investing should be done in a more nuanced way, considering not only the financial factors but also the strategic and socio-demographic ones that have a big impact on the success of a venture.

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