

## **Record Year for University of Maryland's Dingman Center Angels** Investments in 2011 Give Eight Regional Startups a Boost

COLLEGE PARK, MD -- The end of 2011 marked the close of an active year for the Dingman Center for Entrepreneurship at the University of Maryland's Robert H. Smith School of Business and its [Dingman Center Angels](#) investor network. In the past year, members invested in eight regional companies, making 2011 the network's most active year since its founding in 2004. Investments included Brazen Careerist, CirrusWorks, Nexercise, SevaCall, Spinnakr, Spotflux, Vennome, and YouEye.

"Dingman Center Angels' investment activity pipeline of high quality companies and growth in membership illustrates the renaissance of entrepreneurial activity and investment in this region," said Elana Fine, Dingman Center's director of venture investments. "This past year, our angels invested in innovative companies, including Veenome and SevaCall, that understand their target customer and have developed clear and thoughtful go-to-market strategies."

Veenome, a video indexing and discovery platform, closed a \$500,000 deal with substantial funding from the network's members. Dingman Center angel-in-residence Jason Shrensky is among the group making an investment in the company. "Veenome came to Dingman claiming to have an object-recognition algorithm to make video searchable. I used a prototype of the Veenome service and I loved it. Now I am an investor in a company that could unlock a whole new way to monetize free video on the web. If you are an angel investor, companies like Veenome are what you want to see in your deal flow."

In another major deal, SevaCall raised \$1.3 million in Series A funding. Founded by University of Maryland alumni Gurpreet and Manpreet Singh, SevaCall connects people with professional service providers. Portions of the funding came from Dingman Center Angel members, as well as Jamie and David Dingman, sons of center benefactor Michael Dingman.

Looking towards 2012, the Dingman Center sees continued growth for startup opportunities in the mid-Atlantic region. For more information on joining the angel investor network or companies interested in presenting contact Elana Fine at [efine@rhsmith.umd.edu](mailto:efine@rhsmith.umd.edu).

### [About the Dingman Center for Entrepreneurship](#)

The Dingman Center has been a hub of campus and regional entrepreneurial activity for 25 years. Among the Dingman Center's resources are its Dingman Center Angels, a pipeline that connects startups from regional tech councils, incubators and state-funded institutions with a network of more than 40 active, accredited angel investors and venture capitalists for early-stage capital. The center also helps lead the University of Maryland's Technology Transfer programs, manages global entrepreneurship programs in China and Israel, and provides MBA and undergraduate students at the university with practical experiences and opportunities to pitch their business ideas, obtain feedback from experienced entrepreneurs-in-residence and access funding. More information is available at <http://www.rhsmith.umd.edu/dingman/>.

### [About the University of Maryland's Robert H. Smith School of Business](#)

The Robert H. Smith School of Business is an internationally recognized leader in management education and research. One of 12 colleges and schools at the University of Maryland, College Park, the Smith School offers undergraduate, full-time and part-time MBA, executive MBA, executive MS, PhD and executive education programs, as well as outreach services to the corporate community. The school offers its degree, custom and certification programs in learning locations in North America and Asia.