



Dakota Venture Group Celebrates 10 Years!

GRAND FORKS ND, Oct. 12, 2016 --- On October 6 the Dakota Venture Group celebrated its 10 year anniversary. DVG was founded in 2006 with a \$300,000 donation from Bart Holiday, a retired venture capitalist and President and Founder of the Dakota Foundation. The student-run group currently manages over \$1.8 million.

“Over the years, the Dakota Venture Group has shown what UND students are capable of learning and accomplishing,” said Emily O’Brien, the current President of DVG. “It is a truly unique group, and it has provided the opportunity for experiential learning to students during the past ten years.”

DVG is distinct in that it is the only fully student-run venture capital fund in the entire country. While other student venture capital groups exist, only DVG has its student members make all the investment decisions including deal sourcing, screening, due diligence, negotiating investment terms, syndication, portfolio management, and exits for a return on investment. Since its founding, over 130 UND students have participated in DVG.

“My gift to launch the Dakota Venture Group is the best investment I have ever made,” reflected Bart Holaday of the Dakota Foundation. “the student’s professionalism and dedication to learn venture capital and entrepreneurship continues to be impressive.”

DVG currently manages two funds, the non-profit Innovation Fund and the for-profit Harvest Fund I.

DVG’s first fund - the Innovation Fund - was set up as an Evergreen Fund within the Center for Innovation Foundation, meaning all returns from investments are fed back into the fund, allowing it to continuously grow and facilitate more investment opportunities for students. DVG has exited 3 companies so far in their portfolio with a favorable return on investment (ROI). The Innovation Fund is now reserved strictly for investing in student ventures.

Harvest Fund I was the nation's first student run private equity venture fund for accredited investors. Those efforts to launch the fund started in 2010. Harvest Fund I closed on August 31, 2015 with \$1.4 million in committed capital from 26 investors. Dakota Venture Group students lead the fund and make the investment decisions. Over half of the money in Harvest Fund I is currently invested, and DVG intends to begin exits over the next several years.

“There is no better way to learn the complexities of both entrepreneurship and private equity than to be immersed in venture capital investing,” said Bruce Gjovig, CEO and Entrepreneur Coach of the UND Center for innovation Foundation. “Our students are fully engaged and they are the leading student venture capital group in the nation, which speaks to their great hard work, terrific effort, and ability to compete nationally.”

When making investments, DVG focuses on three things: high return on investment (ROI), venture development in the upper Midwest, and potential for positive experiences for its student members - a triple bottom line return. Many students have had the opportunity for venture internships and board positions, which has increased the educational experience for members.

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