

Sections of Interest:

- Larada Update
- Member Recruitment
- Homecoming Activities

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Larada Update:

Larada recently held its annual shareholder's meeting. The group voted to increase the series B1 financing round cap from \$600,000 to \$1.6 million. This increase is partially due to a large investment of \$800,000 from a venture capital group out of California. DVG initially invested \$25,000 in the series A round in 2007.

Fall Update

Following the departure of seven members last spring, DVG is once again operating at full strength. The group is currently comprised of 15 members, although new member recruitment efforts should help increase that number by the end of October. Within the group, two new internships were created to occupy a board seat on the Edgewood Real Estate Investment Trust's (REIT) board of directors. Michael Carlson was selected as

the senior board member and Thomas Kading as the junior board member. Both

be shared with the rest of the DVG members. In a year, Michael's term will expire,



Tom will take over as the senior member, and a new junior member will be selected to represent DVG. In addition to Edgewood, DVG has had a busy fall complete with numerous company presenta-

tions and educational speakers. individuals will attend quarterly board meetings and prepare a report highlighting the meeting to

Meet the new Managing Director

I am truly excited to be the newest addition to the DVG team of Managing Directors. As the Vice President of Information Technology and Operations, I will be responsible for maintaining our website, publishing and updating documents, coordinating internships, as well as managing the orientation process for new members. My primary goal, however, is to drive education throughout DVG operations. Through my employment as a flight instructor for UND Aerospace, I have gained experience that I am excited to apply to the group. I am proud of the fact that DVG is an entirely student-run organization, and I will be working hard to continually improve the quality of education available to our associates, both new and old

Written by: Josh Rosard

Managing Director of Information Technology and Operations

DVG's Revised Due Diligence Process

As every investor knows, due diligence is one of the most critical steps in the investment process. The proper understanding of an investment and its associated risks is crucial to successful investing. At Dakota Venture Group, we recently revised our due diligence process to make sure this understanding is attained with every due diligence project.

The focus of our revamped due diligence is a top-down approach comprised of five key areas of interest. The five key areas are: Management, Financials, Market/Marketing, Product/Service, and the Deal Terms/Exit Strategy. This revised approach helps the due diligence team develop an understanding of the "big picture" then drill down into areas of interest.

A great feature of this new process is that it encompasses all aspects of any investment while still allowing each due diligence to be unique for the prospective investment. Moreover, it will allow for a more efficient due diligence while still ensuring comprehensive research is performed on the investment and its risks.

Written by: Austin Schweer



Above: Clean Republic's Hill Topper Kit

Homecoming Activities

The University of North Dakota will celebrate its homecoming October 17—23. Events have been planned throughout the week and will culminate with the football game on Saturday against Cal-Poly at 1pm. DVG has obtained a tailgating spot and will be in the Alerus parking lot at 10am to celebrate with the University's most fervent fans. All past DVG alumni and DVG supporters are encouraged to stop by for a meet and greet with current DVG members.

New Member Recruitment

In early October, three weeks of new member recruitment culminated in an DVG open house for students interested in membership. The night included a quick presentation and welcome by current DVG president Jonathan Musselwhite along with a question and answer session. Interviews are being held through the end of October and will hopefully result in a promising class of new DVG members. Look for new member spotlights in the next edition of this newsletter!

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