

The Dakota Venture Group is looking forward to getting involved in many things in 2013 which has already proved to be a busy year. Among other things we have decided to make an investment in Packet Digital, we have added four new students to the group, and the Managing Directors made a trip to Salt Lake City for a Private Equity Conference. In this short update we will fill you in on our investment decision, our trip, and introduce you to the new President. We hope the rest of the year will be just as fun and educational as we look to exit one of our portfolio companies and grow the Harvest Fund. Thank you for all of your continued support!

Managing Director Annual Trip to Salt Lake City

Written By: Andrew Diephuis

The five managing directors of DVG made our annual trek to SLC for the 2013 University Private Equity Summit hosted by the University Venture Fund (UVF) which is associated with the University of Utah and is the world's largest student run fund, currently managing \$18.2 million in assets. Along with two employees of the Center For Innovation we represented North Dakota among the 300 attendees.

We got to hear from panels of experts in the fields of Venture Capital, Entrepreneurship, and Digital Media. The Keynote speakers were Dave McClure of 500 Startups, a Silicon Valley investment fund that takes an innovative approach to investing and picking winners, and Jeremy Andrus the founder of Skullcandy. These experts provided great insight on investing and entrepreneurship in the modern world and how technology is shaping it.

The Summit also proved a great opportunity to network and meet students who also manage funds. We realized that although many of these funds are larger than DVG's Innovation fund, they do not have complete control over investment decisions and often individual students are only involved in a small part of the process. "After talking with students from other Universities, it's clear that they don't do as much as us, they don't learn as much as us, and they don't have as much fun as us." - Ryan Clark, MD of IT and Operations.

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DVG President – Austin Schweer

I am truly excited to be the newest President of the Dakota Venture Group. As President, I will be responsible for ensuring progress across all facets of the organization, maintaining and building new relationships within the business and UND community, as well as coordinating strategic planning for the organization. I will maintain a key focus on aligning all operations of the group to a single goal, which is making high-yielding investments and adding value to our portfolio companies.

Having previously served as the MD of Finance and MD of Business Development, I am eager to apply the lessons learned in these roles to the President position. Dakota Venture Group has been instrumental in my educational experience at the University of North Dakota and I look forward to leading an organization that has given me so much.