

DAKOTA VENTURE GROUP: EXPERIENTIAL LEARNING

I HEAR AND I FORGET
I SEE AND I REMEMBER
I DO AND I UNDERSTAND

This quotation from Sophocles illustrates the difficulty of classic education. Hands on education, or experiential learning, is defined as learning by doing or learning from the “real-world.”

This philosophy is embraced by the Dakota Venture Group. The Dakota Venture Group (DVG) is a University of North Dakota student-run venture capital investment fund deeply rooted in experiential learning. DVG is the first completely student run venture capital fund in the United States. It is unique because DVG is the only fund where students research potential investments, make the final investment decision and negotiate the terms of the deals. By participating in the DVG, UND students receive an exceptional opportunity for experiential learning in the field of venture capital and angel investing.

DVG is designed to provide young investors and business people with the hard lessons of investing without the personal risk. The organization conducts regular professional business meetings, listens to presentations from investors, researches business concepts, evaluates ratios and feasibility to decide how DVG funds should be invested.

Over the last year, DVG has been thriving and great developments have taken place. Currently, there are 19 members in DVG and over 75 have been involved with the fund since it started in 2006. In the first quarter of 2011, DVG has had over a dozen companies directly applying to the DVG for equity funding and three have come to formally present their business.



Back Row (L-R): Landon Fuhrman, Austin Schweer, Matthew Volkmar, Michael Carlson, Dustin Ramage, Tyler Monda, Sam Hager, Ryan Shane
Middle Row (L-R): Andrew Diephius, Paul Duerre, Brandon Pulst, Kristin Heck, Mickayla Zinsli, Josh Rosard, Preston Page, Tyson Page
Front Row, Seated (L-R): Alexandra Naastad, Dan Horak, Megan Talley, Jonathan Musselwhite, Meridith Narog

Out of the nine companies that DVG currently holds in their portfolio, eight have been successful in gaining traction in the market and consistently beating previous sales records. This is a major accomplishment considering the lack of spending in markets over the last two years. Randy Block, COO of Larada Sciences and one of DVG’s portfolio companies said, “We have had great interactions with DVG people. We are always impressed with the students and quality of questions and ideas that come from the group.”

ALUMNUS PHIL GISI

CREATING EXPERIENTIAL LEARNING OPPORTUNITIES



Left to Right: Jonathan Musselwhite, Phil Gisi, and Alexandra Naastad

Phil Gisi, a 1982 graduate from the College of Business and Public Administration recently provided a \$100,000 gift to the DVG. Gisi serves on the CoBPA Advisory Council, where he had the opportunity to learn more about the DVG and to meet a number of DVG members.

“I was impressed with the concept, but even more impressed with the quality of the students who ran it,” said Gisi.

About the same time Gisi was introduced to this group, he was planning a new venture, Edgewood Real Estate Investment Trust, which would be a public REIT focused on investing in real estate in the senior housing and health care industry. Gisi shared his early thoughts about who their outside directors would be, which led him to think about the experience students would have on the board, and even more intriguing to Phil was the thought of bringing them in during the initial start-up phase of the company.

At an Advisory Council meeting in 2009, Gisi mentioned the idea of the DVG investing in Edgewood REIT, granting them a board position and that he would be interested in providing them

the funds for their investment through a gift. Soon thereafter, Gisi received a call from the DVG wanting to learn more about Edgewood REIT. Gisi said, “I agreed to a meeting in my office and was visited by a group of six professional-looking, eager young men and women. They showed a high level of initiative, and their questions were intelligent and pointed. Because of their initiative and the way they handled themselves in this meeting, I decided at that moment we would proceed. I can think of no better way to provide experiential learning at this level, and I am confident Edgewood REIT and all of its future investors, will benefit from this relationship.”

Experiential learning must not only be hands-on but it must also be repeatedly applied, participative, interactive and focused on the whole person while maintaining contact with the learner’s environment. DVG offers just one of many experiential learning opportunities available at the College of Business and Public Administration as we continue to partner with outstanding alumni.