Enterprise Institute recognized in South Dakota Hall of Fame’s Act of Excellence program

**Brookings, South Dakota** – Established in 1974, the South Dakota Hall of Fame provides the recognition of individuals, groups, and organizations who champion the culture of excellence in South Dakota. Their new Acts of Excellence program recognizes everyday works of excellence in communities throughout the state. Since starting in November 2015, a total of 32 Acts of Excellence have been recognized so far.

A small awards ceremony was recently held at the Research Park at SDSU where three Acts of Excellence were recognized. The Enterprise Institute received recognition for the active role that they play in angel investing throughout South Dakota. The two other Acts of Excellence recognized include Ray Peterson, the Producer of the annual Miss South Dakota Pageant in Hot Springs, and the SDSU Image Processing Laboratory in Brookings.

“We’re honored that our work in angel fund development has been recognized by the South Dakota Hall of Fame as an Act of Excellence,” commented Tim Weelborg, Executive Director of the Enterprise Institute. “We’re proud of this work and are excited to contribute to the budding entrepreneurial ecosystem in South Dakota.”

Formed in 2001 by a group of successful business leaders with ties to the area, the mission of the Enterprise Institute has always been the same. “The founding mission of EI was to help new businesses launch in South Dakota by encouraging research, development, and commercialization at our Universities as well as to assist entrepreneurial ventures throughout the State,” said Dr. Duane Sander, co-founder of Daktronics and the Enterprise Institute.

“As the Enterprise Institute started working with entrepreneur clients – students, faculty and the general public – it was quickly realized that early-stage financing was needed to launch these fledgling companies. The companies needed capital to hire people and to continue development of their high-growth ventures. Because of the early stage and working capital needs of the companies, traditional debt financing through banks typically was not an option. Out of necessity to fulfill its primary mission, EI set out to create an early stage finance system that would supply this type of capital for eligible businesses,” explained Dr. Sander.

Since launching their first angel fund in 2006, the Enterprise Institute has administered a total of nine angel funds throughout South Dakota. In total the funds are comprised of nearly 150 individual accredited investors. Active funds are based in the communities of Brookings, Rapid City, Sioux Falls, Watertown, and Yankton. These funds are currently accepting applications from emerging, high-growth companies seeking equity funding. To learn more about the Enterprise Institute or the angel funds, please visit [www.sdei.org](http://www.sdei.org).

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About the South Dakota Hall of Fame:

The South Dakota Hall of Fame was established in 1974 to recognize and honor those individuals Championing a Culture of Excellence for all of South Dakota. The South Dakota Hall of Fame is a non-profit corporation composed of a full-time professional staff and a board of directors consisting of South Dakotan’s dedicated to developing the organization and who encourage support of the organization. In support of the work of the “Hall” the 1996 state legislature designated the South Dakota Hall of Fame in Chamberlain as the official Hall of Fame for South Dakota. The mission of the South Dakota Hall of Fame is to Champion a Culture of Excellence in South Dakota. The Hall of Fame provides the recognition of individuals, groups, and organizations who Champion the Culture of Excellence through the election of inductees and the provision of an archive of the history of the culture of excellence in South Dakota.

About the Enterprise Institute:

The Enterprise Institute began in 2001 when a group of business leaders and entrepreneurs decided to help identify and launch high growth businesses in South Dakota. The mission of the Enterprise Institute is to encourage and assist the establishment of growth enterprises in the state. Since 2006, the Enterprise Institute has organized and currently administers nine angel investment funds in the state of South Dakota. To date the funds include nearly 150 individual accredited investors and have raised over $10 million to invest in startup companies in the state and region.

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