

APPLIED ANGEL INVESTING

Investment funds
sourced from
\$250,000 Loyola
Angel Fund raised in
2020/21

First class offered in
spring 2023

Investee pool comes
from participants in
the Baltipreneurs
Accelerator

Student task is to
complete due
diligence and
recommend investees



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UNIVERSITY MARYLAND

**Simon Center
for Innovation &
Entrepreneurship**

WHY? STAKEHOLDER ALIGNMENT

1. Address the most often cited gap in the **entrepreneurial** journey: access to early-stage funding
2. Empower **students** to become investors, as a career, or as angels, through exposure to the closed world of angel investing
3. Engage with **alums and donors** who can volunteer as advisors to the student teams, and give back to the school in meaningful ways
4. Long-term = a more diverse VC **industry** leads to successful careers for diverse graduates, and more funding for women and founders of color



IS IT PEDAGOGICAL INNOVATION?

- INTERDISCIPLINARY
- EXPERIENTIAL
- INTEGRATED
- MISSION-DRIVEN
- IMPACT
- AWARENESS

IMPACT? STUDENT TRANSFORMATION



The real financial impact incentivizes students to learn and apply the course material more than any textbook or case study would.

In just 2 years, multiple students have used their experience to land hard-to-find jobs in venture capital.

IMPACT? STUDENT TRANSFORMATION



Loyola's Angel Investing course profoundly shaped my professional journey, offering me a fresh lens through which to view the innovation landscape and inspiring my choice of career in venture capital.

Grace Gordon, '23, Direct Investment Team, Knollwood Investment Advisory, LLC



I believe it was more effective than other class types given the tangible, real world ramifications of our investment. As part of our education, local entrepreneurs had the opportunity receive much needed capital to further grow their businesses. I think this approach leads to students becoming more invested in the class than they otherwise would have been.

Andrew Schmutter, '24, VC & Growth Equity Analyst, StepStone Group



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IMPACT? STUDENT TRANSFORMATION



The Applied Angel Investing class was instrumental. The real-world experience you get in that class of interacting with entrepreneurs, reviewing their documents as a team, and asking the right questions to assess investment readiness perfectly prepared me for my current role.

Tobi Olaniyi, '23, Venture for America Fellow, Impact Investor, Ignite Capital



Angel Investing Course

Presented by: Jay Nwachu



Angel Investing at Loyola University of Maryland

- Angel Investing course equips students with early-stage investment knowledge.
- Focus on bridging the capital gap and supporting underrepresented founders.
- Designed for students interested in venture capital, impact investing, and startup funding.



Course Objectives & Learning Outcomes

Objectives:

- ✓ Equip students with practical investment skills.
- ✓ Provide an understanding of capital markets, deal sourcing, and portfolio management.
- ✓ Explore social impact investing and diversity in investments.

Learning Outcomes:

- ✓ Understand angel investing history and principles.
- ✓ Analyze capital markets and funding landscapes.
- ✓ Conduct due diligence and evaluate deals.
- ✓ Learn valuation methods and negotiation strategies.
- ✓ Develop risk management and portfolio strategies.



Course Structure & Syllabus Overview

- ✦ Week 1-3: Foundations of Angel Investing | History of Impact Investing and Historical Context of Race and Financial Systems
- ✦ Week 4-6: Deal Sourcing & Due Diligence
- ✦ Week 7-9: Valuation, Term Sheets & Risk Management
- ✦ Week 10-12: Portfolio Management and Forecasting
- ✦ Week 13: Final Project & Reflection



Teaching Methods & Pedagogical Approach

- ✓ Guest speakers: Experienced angel investors & startup founders.
- ✓ Case study analysis: Real-world investment scenarios.
- ✓ Interactive simulations: Deal sourcing & investment committees.
- ✓ Portfolio tracking: Hands-on investment portfolio management.
- ✓ Discussions, Reflections and Peer Engagement: Assigned readings, class discussions, lectures, etc.



Assessment & Evaluation

- ▮ Assignments (140 points): Weekly reflections and deliverable drafts.
- ▮ Engagement (60 points): Discussions and case study participation.
- ▮ Exams (300 points): Assess understanding of readings, lectures, key concepts and terminologies.
- ▮ Final Memo & Presentation (200 points): Final investment memo and pitch decks, assessed by Professor and Investment Committee

Results & Student Feedback

✓ Students have appreciated the following:

- Historical contexts of finance and race and relationship to place-based economies
- Actual engagement with entrepreneurs
- Conducting due diligence and underwriting as small groups
- Meeting and connecting with professionals in the field

✓ Graduates have had anxiety about the following:

- Engaging real business owners and feeling inadequate or unprepared
- Making decisions that determine 'real' capital being impacted by it
- Their analysis and collective agreements potentially be vetoed by the investment committee

✓ Graduates have joined investment firms, considered the role of impact investing on their future career, etc.