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# University of Dayton, Ohio (url: <http://www.udayton.edu/index.php>)



## Putting 'Angel' on Your Resume

**08.25.2009 | Business** Ron McDaniel, a 1969 University of Dayton alumnus in Chicago, has committed \$1 million to his alma mater to start an endowment for "Flyer Angels." It will be one of a handful of undergraduate angel investment groups in the country when it launches in 2010.

Under the proposed program, Flyer Angels would partner with a local angel organization to evaluate new venture business plans for possible investment. Entrepreneurship majors would help perform due diligence on these start-up companies as well as deciding whether or not to invest. Angel investors are individuals or groups who provide funding for fledgling companies, usually in exchange for a stake in the company.

"While most university angel programs operate in graduate programs or through networks where alumni invest in other alumni, Flyer Angels primarily will benefit undergraduate students," observed Matthew Shank, dean of the School of Business Administration. "There are very few universities in the country that offer this sort of experience for their undergraduate students."

Entrepreneurship is the fastest-growing major in the business school — largely due to its reputation as one of the top undergraduate programs in the country. "We're looking at this new program as an educational tool for students, one that will aid economic development in our region and help keep our entrepreneurship program in the upper echelon of programs nationally," said Dean McFarlin, chair of the management and marketing department and NCR professor of global leadership development.

McDaniel, owner of Western-Cullen-Hayes, a Chicago-based railroad signal and safety manufacturer, cultivated an entrepreneurial spirit working more than half a century in the railroad industry. His company makes crossing signals and other equipment to improve railroad safety.

With pragmatism and perseverance, he created his own path in life. His plans for studying engineering were thwarted when his family needed him to work. Married at 19, he took a job as a trainee draftsman with the Hayes Track Appliance Co, a railroad supplier in Richmond, Ind., but quickly realized he wanted to be on the business side. So, he started evening business classes at Earlham College and eventually commuted to Dayton for night classes to earn an accounting degree by the age of 30.

What advice does this non-traditional University of Dayton student offer to today's entrepreneurship students?

"Believe in your convictions," he said in a phone interview. "Don't consult too many people because they will tell you it can't be done to the point that you believe it can't be done. Recognize opportunities."

But, above all, "Chase the things you enjoy."

The University of Dayton's entrepreneurship program features hands-on learning -- and opportunities to chase a variety of business ventures. Undergraduates make 60-second "elevator pitches" for a shot at \$50,000 in prize money in an annual Business Plan Competition that helps launch new companies. They're entrusted with \$5,000 of start-up capital for micro-businesses through the L. William Crotty Center for Entrepreneurial Leadership -- with all profits going to the charities they pick. In the past decade, they've started 72 ventures. They can also climb the ladder from coffee barista to CEO of Flyer Enterprises, the nation's fourth-largest student-run business with more than 180 employees and \$1.4 million in annual revenue. In all, Flyer Enterprises runs seven businesses -- from a café in the middle of the student neighborhood to a retail store selling university memorabilia and clothes.

A record 190 undergraduate students are majoring in entrepreneurship at the University of Dayton. In 2008, the program ranked fourth best in the country, according to the Princeton Review and Entrepreneur magazine.

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