

**How many Entrepreneurs does NCA have?**

Our first cohort of entrepreneurs started in 2H 2020. You can see their bios on our website.

**I don't have an Industry of choice, can I still apply?**

In order to be selected for our program, candidates have to demonstrate substantial experience in one or more of our industries of interest. Please visit our Business Owners & Intermediaries page on our website for more details about our industries of interest.

**I don't have M&A experience, will I be supported by NCA for this?**

Yes, our teams of analysts and our Chief Investment Officer will support and mentor our Entrepreneurs during the acquisition deal process. Sound financial experience is a must; previous M&A experience is desired, but not compulsory.

**Do you hire female entrepreneurs?**

Of course, and we encourage women to apply! We are an Equal Opportunity employer and all submitted CVs pass through the same application process, regardless of gender, religion, national origin, sexual orientation, race, political affiliation, marital status, disability, age, parental status, or any other non-merit factor.

**Do I need to speak several languages?**

NCA's company language is English and, in addition to English, you must fluently speak the language of the region where you plan your focus your search.

**What are the key requirements to become an NCA entrepreneur?**

We partner with highly motivated individuals who have a proven operational track record in their target industries. Some key characteristics of successful entrepreneurs include strong self-motivation and work ethic, highly developed interpersonal and sales skills, and the ability to execute and implement. Additionally, entrepreneurs must be willing to undergo a comprehensive selection process and be willing to take risks in their career, embracing uncertainty and challenge, in order to achieve the long-term benefits of partnering with us.

**What are NCA's target geographies?**

For the time being NCA is focused on Western Europe, specifically the DACH region (Germany, Switzerland, and Austria), and the USA. In 2021, we plan to launch searches in Benelux and the UK.

**Do you partner with more than one entrepreneur for the search?**

No, we only partner with solo-entrepreneurs with solid operational experience in their industries of interest. In our view, NCA as a partner will add more value to the entrepreneur than another entrepreneur. Additionally, our partnership scheme is economically more compelling for entrepreneurs than typical partnered searches.

**What are the economics for NCA Entrepreneurs?**

During the 24-month search phase, our entrepreneurs receive a monthly stipend that covers reasonable expenses. Some of our entrepreneurs decide to open a limited company for the duration of the search; others register as freelancers in their country of search and invoice us monthly. It is up to the entrepreneurs to decide which legal set up works best for her/him. After they acquire a company and become its CEO, they will receive market-standard salaries plus a highly attractive profit share scheme that fully aligns the entrepreneur's incentives with that of their co-investors'.

**Does the monthly stipend cover professional out-of-pocket expenses?**

Yes, you will have a small budget for travel expenses such as attending fairs, conferences, etc. to network within your industry of choice.

**Can I keep my current job while being part of the program?**

No, our entrepreneurs are dedicated full time to their search. It is a very intense process and therefore cannot be combined with another job.

**Do NCA entrepreneurs compete for deals?**

No, since each of our entrepreneurs is focused on specific geographies and industries, they do not compete for acquisition opportunities. On the contrary, they collaborate by sharing deals between them based on their geographic and industry preferences. NCA will also ensure that deal allocation is fairly distributed between entrepreneurs.

**How is the investment decision made?**

Once the entrepreneur identifies an attractive company, and all due diligence and negotiations have been successfully conducted, the deal is presented to the co-investors that financed that entrepreneur's search. Once enough co-investors approve the deal and fund its needed equity, the deal can move forward and the Entrepreneur becomes the company's CEO.

**How are day-to-day decisions taken once the company is acquired?**

Decisions are jointly made between the Board of Directors and the CEO. The Board of Directors will include three members: one NCA representative, one co-investor representative, and one industry expert representing the Entrepreneur.