



Assistance Programmes for SMEs

SPRING
singapore

Enabling Enterprise

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SMEs have a key role in spurring Singapore's next phase of economic growth. Many are developing capabilities to create a competitive edge for themselves. SPRING Singapore can help them grow faster.

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“TECS gave us the impetus to take our service from prototype stage to a solid, scalable platform. It gave our investors the confidence to proceed with us, and today we’re the global leaders in our space.”

MR VARUN ARORA (left)
CO-FOUNDER & CEO with
MR LI YI, CO-FOUNDER & CTO
GOTOCAMERA



Starting Up

The first step is always the hardest, especially for an entrepreneur. SPRING Singapore encourages aspiring entrepreneurs to realise their ambition with schemes to help them start their businesses.

Programmes

- Angel Investors Tax Deduction Scheme (AITD)
- Business Angel Funds (BAF)
- Work Pass for Foreign Entrepreneurs (Entrepass)
- Incubator Development Programme (IDP)
- SPRING Startup Enterprise Development Scheme (SPRING SEEDS)
- Technology Enterprise Commercialisation Scheme (TECS)
- Young Entrepreneurs Scheme for Startups (YES! Startups)

ANGEL INVESTORS TAX DEDUCTION SCHEME | AITD

WHAT IS IT?

This is a tax incentive which aims to stimulate business angel investments into Singapore-based startups and encourage more angel investors to add value to these startups.

WHAT LEVEL OF SUPPORT?

An approved angel investor who commits a minimum of \$100,000 of qualifying investment in a qualifying startup within a given year shall enjoy a tax deduction at the end of a two-year holding period based on 50% of his investment costs, subject to a cap of \$500,000 of investments in each Year of Assessment (YA). The tax deduction will be offset against total taxable income.

HOW TO QUALIFY?

Individual investors must fulfill the following:

- Make the investment at the individual level
- Demonstrate the ability to nurture investee companies by possessing at least one of the following characteristics:
 - Experienced angel investor with experience in early-stage investments
 - Experienced/serial entrepreneur with an entrepreneurial track record
 - Senior management professional/executives with corporate senior management experience

Investee companies must fulfill the following:

- Be a Private Limited Company incorporated in Singapore for no more than 3 years from the date of first investment
- Have at least 50% of its total issued share capital beneficially held by no more than 20 individual shareholders
- Does not hold more than 25% of the issued share capital or 25% of the debt capital within a period of 2 years prior to the date of first investment
- Have business operations in Singapore and be a Singapore tax resident for the entire holding period of the investment

HOW TO APPLY?

For more information on AITD, visit www.spring.gov.sg/aitd

BUSINESS ANGEL FUND | BAF

WHAT IS IT?

This is an equity-based co-financing option for Singapore-based early-stage companies, similar to the Startup Enterprise Development Scheme (SEEDS). To encourage experienced angel investing, SPRING SEEDS Capital works closely with three pre-approved private business angel funds to co-invest in and nurture growth-oriented, innovative startups.

If the startup is able to attract investment interest and commitment from any of the three business angel funds, SPRING SEEDS Capital could match the intended investment dollar-for-dollar, up to a maximum of S\$1.5 million. Both SPRING SEEDS Capital and the business angel group will take equity stakes in the company in proportion to their investments.

HOW TO QUALIFY?

Applicants should:

- Be a Singapore-based company, with core activities carried out in Singapore
- Be incorporated as a private limited company for less than five years
- Have paid-up capital of at least S\$50,000
- Show evidence of substantial innovative and intellectual content for its product, service or application
- Have high growth potential with clear scalability for the global market



“Early-stage investment through the Business Angel Fund is helpful for young startups like us to ease the cashflow of our business.”

MR DARRAN NATHAN
FOUNDER
PROGENIQ

HOW TO APPLY?

Contact any of the fund managers below to find out more.

BAF Spectrum Pte Ltd

Ms Kelly Han

Tel: +65 6777 7139

Email: kellyhan@bafspectrum.com

Website: www.bafspectrum.com

Accel-X Pte Ltd

Mr Edmund Yong

Tel: +65 6516 5451

Email: admin@accel-x.com

Note: The business angel groups do not invest in the following sectors:

BAF Spectrum: Retail, F&B, Automotive, Aviation, Recruitment/Talent Agencies, Fast Moving Consumer Goods, Logistics, Education and Property Development

Accel-X: No specific sectors excluded. Startup should be potentially scalable.

WORK PASS FOR FOREIGN ENTREPRENEURS | Entrepass

WHAT IS IT?

This is for foreign entrepreneurs who are ready to start a company in Singapore. The Entrepass allows these entrepreneurs to stay in Singapore to manage their business.

HOW TO QUALIFY?

- Own a new company registered as a Private Limited Company with the Accounting and Corporate Regulatory Authority (ACRA) for not more than six months at the point of application
- Have at least 30% of shares in the company.
- Have at least \$50,000 paid-up-capital. A bank statement from the Singapore-based company bank account of at least \$50,000 is required for verification.

The business should be legal and entrepreneurial in nature. Businesses which do not qualify include coffee shops, hawker centres, food courts, bars, night clubs, karaoke lounges, foot reflexology, massage parlours, acupuncture, traditional chinese medicine, herbal dispensing, employment agencies and geomancy.

HOW TO APPLY?

Download the application form from <http://www.mom.gov.sg/Documents/services-forms/passes/EntrePass.pdf>

An administrative fee of S\$40 will be charged for each application.

Contact **Ministry of Manpower**

Tel: +65 6438 5122

Website: www.mom.gov.sg

INCUBATOR DEVELOPMENT PROGRAMME | IDP

WHAT IS IT?

This is a grant for incubators and venture accelerators to enhance their capability development programmes for innovative startups.

Incubation is critical to raise the success rate of innovative startups in their formative years; it accelerates the development of startups by providing them with critical resources and services. These include assistance to obtain financing, management/technical guidance and mentorship, access to market and talents, rental space with flexible leases, and shared business services and equipment.

WHAT LEVEL OF SUPPORT?

IDP provides up to 70% grant support for supported cost items like:

- **Programmes to Nurture Startups**

Costs of introducing programmes that help startups develop new products/services, obtain business financing, improve market access, etc

- **Mentoring Startups**

Hiring mentors to provide management guidance to startups

- **Operating Expenses**

Costs incurred to market services/events, hire incubator managers, train staff, provide shared services/equipment for startups, etc

HOW TO QUALIFY?

Interested parties should:

- Be full-suite incubators and venture accelerators with a unique value proposition and/or programme that cater specifically to nurture innovative startups. The emphasis of the programme should include access to markets, talent building, financing, entrepreneurship training, management guidance and mentorship.

- Have a proven management team with the necessary experience and expertise to effectively groom innovative startups in the early stage into high growth companies.
- Have a sustainable incubation model. e.g. investment into the innovative startups or charge "sweat equity" for incubation services.

Note: Consultancy firms **do not** qualify.

HOW TO APPLY?

If you are an incubator and provide access to market, money, management and know-how to help innovative startups, we welcome you to contact SPRING to discuss the details of your programme/project. You will need to work closely with SPRING to ensure that the programme fulfils the IDP guidelines and deliverables and value add to the developmental needs of the startups.

For more information and on submission details, please visit www.spring.gov.sg/idp.

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: enterpriseone@spring.gov.sg

Website: www.enterpriseone.gov.sg

SPRING STARTUP ENTERPRISE DEVELOPMENT SCHEME | **SPRING SEEDS**

WHAT IS IT?

This is an equity-based co-financing option for Singapore-based startups with an innovative product or process and possess intellectual content and strong growth potential in international markets.

SPRING SEEDS Capital Pte Ltd (SPRING SEEDS Capital), a subsidiary of SPRING Singapore, manages this investment fund.

WHAT LEVEL OF SUPPORT?

SPRING SEEDS Capital co-invests in commercially viable local startups together with independent third-party investor(s), matching dollar-for-dollar up to S\$1 million.

HOW TO QUALIFY?

Interested startups should:

- Be a Singapore-based company with core activities carried out in Singapore
- Be incorporated as a private limited company for less than five years
- Have paid-up capital of at least S\$50,000, but not more than S\$1 million
- Show evidence of substantial innovative and intellectual content for its product service or application
- Have high growth potential with clear scalability for the international market
- Have identified a ready, independent third-party investor(s) who is prepared to invest at least S\$75,000 in the business and conduct due diligence on the company

Investors must:

- Not have prior interest in the company at the time of application
- Possess management experience, relevant business contacts or the necessary technical expertise to add value to the startup
- Not be related to the founder(s) of the startup
- Maintain arm's length transactions with the founder(s) and startup
- Have at least one third-party investor or his nominee take a Board of Directors seat in the startup should the investment be supported by SPRING SEEDS Capital

HOW TO APPLY?

Contact **SEEDS Capital Pte Ltd c/o SPRING Singapore**

Tel: +65 6279 3806

Email: SEEDS@spring.gov.sg

Website: www.spring.gov.sg/seeds



“We turned to SPRING SEEDS as we felt it was just the right fit for us. It has been a great learning experience, especially working with the investment team who believes in local companies like us. It saw the value in our company.”

STEVE WAH
FOUNDER AND CEO
SMOOV

TECHNOLOGY ENTERPRISE COMMERCIALISATION SCHEME | TECS

WHAT IS IT?

This scheme aims to catalyse the formation and growth of technologically innovative startups with strong Intellectual Property (IP) and scalable business models. By addressing early-stage funding gaps, TECS can help technology startups and entrepreneurs in Singapore grow past their embryonic phase, secure third-party funding and achieve growing revenues.

HOW TO QUALIFY?

Proposals in the following areas are welcome:

- Electronics, Photonics and Device Technologies
- Chemicals, Advanced Materials and Micro/Nanotechnology
- Information and Communication Technology
- Biomedical Sciences (excluding Drug Discovery)
- Water Technology

The project or idea should:

- Clearly demonstrate the science/technological challenges and risks involved, and how science/technology will be developed and applied
- Lead to or build on proprietary know-how/Intellectual Property
- Have the potential to disrupt and replace an existing market, or even create a new market/niche
- Be commercially viable

Proposals are evaluated based on both technical and commercial merits by a team of reviewers.

Applicants should:

- Be registered for less than five years at time of application
- Be incorporated and located in Singapore
- Have at least 30% local shareholding
- Have group annual sales of not more than S\$100 million or group employment size of not more than 200 employees
- Have at least one in-house research scientist or engineer

HOW TO APPLY?

For more information on TECS, visit www.spring.gov.sg/tecsportal.

For general and application enquiries,
contact **EnterpriseOne**

Tel: +65 6898 1800

Email: enterpriseone@spring.gov.sg

Website: www.enterpriseone.gov.sg

For project-specific enquiries, email
ida_startup@ida.gov.sg (ICT area)
pub_ewi@pub.gov.sg (water technology area)
tecs@spring.gov.sg (all other areas)

YOUNG ENTREPRENEURS SCHEME FOR STARTUPS | YES! Startups

WHAT IS IT?

This scheme provides funding of up to S\$50,000 for youths to set up innovative startups.

The grant can be used for business development expenses such as manpower and operating expenses, purchase of equipment, software, materials and consumables, acquisition of intellectual property (IP) rights, professional services or marketing/promotion activities.

WHAT LEVEL OF SUPPORT?

SPRING Singapore matches S\$4 for every S\$1 raised through self-funding, schools or third-party sources. The grant is capped at S\$50,000.

For example, an application for a S\$40,000 grant must be matched with a S\$10,000 investment.

HOW TO QUALIFY?

Applicants should:

- Be Singaporeans or Permanent Residents below 26 years old on the date of application
- Seek parental consent if they are below 18 years old
- Ensure that their company's main business activities are based in Singapore
- Hold at least 50% equity in the company
- Ensure that their company engages in high-growth activities with substantial development content
- Be first time entrepreneurs. Applicants must not have registered a business or incorporated a Limited Liability Partnership (LLP) or Pte Ltd for more than six months from the date of application

HOW TO APPLY

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: enterpriseone@spring.gov.sg

Website: www.enterpriseone.gov.sg



When Details Matter

Jonite®

Jonite®

“BrandPact has helped us to look deeper into ourselves: what does the company truly represent? The best part of the branding exercise was that we gained more knowledge about ourselves, which has helped us to plan for the future.”

MR LEXTER CHEN
BUSINESS DEVELOPMENT MANAGER
JONITE PTE LTD

Building Capabilities

SPRING Singapore helps local enterprises grow and glow. SMEs can pick from a wide array of initiatives designed to help them develop and expand their businesses.

People

Attracting Fresh Talents

- Management Associate Partnership (MAP)
- Enterprise Internship Programme (EIP)

Grooming Managers

- Management Development Scholarship (MDS)

Upgrading Leaders

- Advanced Management Programme (AMP)
- Business Advisors Programme (BAP)

Developing Systems and Processes

- HR Capability Package
- HR Capability Programme – Consultancy Support
- Intellectual Property Management Programme

Service

- Customer-Centric Initiative (CCI)

Innovation

- Innovation Voucher Scheme (IVS)
- Technology Innovation Programme (TIP)
- Design Engage Programme
- BrandPact

Productivity

- QUality for Enterprises through STandards (QUEST) Programme
- Integrated Management of Productivity Activities (IMPACT)
- Productivity@Work
- Productivity Management Programme (PMP)
- SME Management for Action Results Initiative (SMART)

MANAGEMENT ASSOCIATE PARTNERSHIP | MAP

WHAT IS IT?

This programme supports high-growth Singapore SMEs which intend to attract and train fresh graduate talents for grooming into future leadership roles. This partnership will build a strong pipeline of fresh talent for SMEs over the next five years. SPRING works with local universities to raise the profile of SME Partners as choice employers.

WHAT LEVEL OF SUPPORT?

Supports 50% of training costs, up to a maximum grant amount of \$15,000 per Management Associate (MA). Eligible support items include on-the-job training, external course fees and overseas training including airfare and cost of living expenses.

The MA must a Singaporean/PR local university graduate with less than three years of working experience.

Additional support extended to SMEs under the MAP include 90% grant support to attend SPRING's Talent Management & Coaching Workshop and 50% grant support for the implementation of the HR Capability Package Consultancy project.

HOW TO QUALIFY?

Applicants must meet the following criteria:

- Have at least 30% local shareholding, and
- Have group annual sales of at least S\$10 million and not more than S\$100 million, or group employment size of not more than 200 employees

HOW TO APPLY?

Download application form from www.spring.gov.sg/MAP

For enquiries, email map@spring.gov.sg

ENTERPRISE INTERNSHIP PROGRAMME | EIP

WHAT IS IT?

The EIP profiles and supports Singapore SMEs which are willing and able to provide quality internships that include mentoring, supervision and a meaningful job scope. SPRING works closely with university and polytechnic offices to market and tap into a select pool of talents who have the aptitude and attitude to perform in SMEs. The EIP experience aims to encourage a better understanding and appreciation of the SME sector, grooming a class of 'Enterprise Ambassadors' to champion SMEs as choice employers.

WHAT LEVEL OF SUPPORT?

Supports up to 50% of costs per intern from local polytechnics or universities. Eligible items include the internship allowance, completion book prize and overseas trips. Non-SMEs will receive up to 30% funding support.

HOW TO QUALIFY?

Applicants must meet the following criteria:

- Have at least 30% local shareholding, and
- Have group annual sales of at least S\$10 million and not more than S\$100 million, or group employment size of not more than 200 employees

HOW TO APPLY?

Download application form from www.spring.gov.sg/EIP

For enquiries, email eip@spring.gov.sg

MANAGEMENT DEVELOPMENT SCHOLARSHIP | MDS

WHAT IS IT?

The MDS grooms promising young SME executives by co-sponsoring with their employers the cost of MBAs, part-time degrees and executive programmes. It provides a good opportunity for SME bosses to recognise talents and develop a pipeline of future business leaders.

WHAT LEVEL OF SUPPORT?

SPRING Singapore will provide grant support of up to 50% of expenses, e.g. tuition fees, course materials

HOW TO QUALIFY?

Applicants must meet the following criteria:

- Have at least 30% local shareholding, and
- Have group annual sales of at least S\$10 million and not more than S\$100 million, or group employment size of not more than 200 employees

Individuals should:

- Be currently working in an SME
- Be a Singapore citizen or Permanent Resident
- Have three to eight years of working experience

HOW TO APPLY?

Download the application form and view the full list of supported courses from www.spring.gov.sg/MDS

For enquiries, email mds@spring.gov.sg

ADVANCED MANAGEMENT PROGRAMME | AMP

WHAT IS IT?

This programme is for SME business owners and senior management. The course topics are customised to address the unique challenges of SMEs and provide excellent networking opportunities. Designed to offer maximum flexibility, courses of various duration are offered.

There are two types of courses:

- **Executive MBA (EMBA)** is an 18-month part-time management programme that provides networking and management training for professionals and business leaders
- **Executive Development Programme (EDP)** offers thematic programmes on specific management skills which span from a few days to a few weeks



“The programme conducted by General Electric was insightful as it highlighted the principles of training and people development. Inculcating relevant skill-sets through training programmes will better equip staff and ensure career growth and longevity.”

MR CHARLES WONG
MANAGING DIRECTOR
CHARLES & KEITH PTE LTD

WHAT LEVEL OF SUPPORT?

Eligible SMEs will receive funding support of up to 50% to take up courses at local universities and reputable corporate institutions.

HOW TO QUALIFY?

Applicants must meet the following criteria:

- Have at least 30% local shareholding, and
- Have group annual sales of at least S\$10 million and not more than S\$100 million, or group employment size of not more than 200 employees

HOW TO APPLY?

For more information on AMP, email amp@spring.gov.sg

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: enterpriseone@spring.gov.sg

Website: www.enterpriseone.gov.sg

BUSINESS ADVISORS PROGRAMME | BAP

WHAT IS IT?

The Business Advisors Programme (BAP) matches Business Advisors (BAs) as qualified professionals to SME projects. BAP enables SMEs to draw from the BAs' experience, expertise and business contacts to improve their businesses and processes. The advisory projects typically last up to six months with specific deliverables. The Singapore Institute of Management (SIM) has been appointed by SPRING Singapore to administer the programme.

WHAT LEVEL OF SUPPORT?

SPRING co-funds 50% of the fees paid to the business advisor, which is fixed at S\$5,000 per month. The SMEs pays the other 50% plus an administration fee which is fixed at 3% of the total project cost.

HOW TO QUALIFY?

Applicants must meet the following criteria:

- Have at least 30% local shareholding with at least \$1 million in turnover, and
- Have group annual sales of not more than \$100 million, or group employment size of not more than 200 employees

HOW TO APPLY?

Visit <http://bap.sim.edu.sg/BAP/index.asp> for more information and registration.

For enquiries, email: bap@sim.edu.sg

HR CAPABILITY PACKAGE

WHAT IS IT?

This is a DIY package designed to improve and strengthen the HR capabilities of SMEs. It offers key guidelines, tips and pointers, tools and templates to help companies in six key HR areas:

1. Manpower planning

Assessing current workforce capabilities, demographics and determining future workforce requirements

2. Recruitment and selection

Soliciting applicants and assessing their suitability to fill recently vacated or newly created positions

3. Compensation and benefits

Designing and managing market-competitive compensation and benefits strategies and programmes

4. Performance management

Maintaining or improving employee job performance through objective-setting, appraisal, coaching and feedback

5. Learning and development

Planning for and conducting activities that develop employee capabilities, knowledge and know-how to meet business, organisational and individual needs

6. Career Management

Establishing policies and processes which enable employees to set career objectives and determine appropriate educational and developmental programmes to further develop their skills to achieve short-term or long-term career objectives

HOW TO OBTAIN A COPY?

The HR Capability Package is available for free online download from the website of the Singapore National Employers Federation (SNEF) (www.snef.org.sg) and Human Capital Singapore (HCS) (www.hcs.com.sg). SNEF and HCS also conduct Material Familiarisation Training (MFT) workshops to help SMEs use the package. For SMEs, broad-based SDF support is available. For more information, please contact:

Singapore National Employers Federation (SNEF)

Mr Kee Chia Choon

DID : 6324 0437

Email : cckee@snef.org.sg

Mr Chris Lee

DID : 6324 1539

Email : chris_lee@snef.org.sg

Human Capital Singapore

Mr William Chew

Tel : 6603 8059 / 6423 0388

Email : williamchew@hcs.com.sg / hradvisory@hcs.com.sg

HR ADVISORY & INFORMATION SERVICE FOR SMEs

For advice on matters such as Employment Legislation, Contract Issues, Employment/IR matters or other HR-related issues, contact **SNEF**

Hotline: +65 6221 2334

Email: smehr@snef.org.sg

HR CAPABILITY PROGRAMME – CONSULTANCY SUPPORT

WHAT IS IT?

This programme is designed to improve and strengthen the HR capabilities of SMEs by addressing gaps and promoting good HR practices. Complementing the HR Capability Package, it helps SMEs to implement good HR practices from the modules of HR Capability Package.

WHAT LEVEL OF SUPPORT?

Companies can receive up to 50% funding support of qualifying consultancy costs.

HOW TO QUALIFY?

Applicants should:

- Have minimum 30% local shareholding
- Have group annual sales turnover of not more than \$100 million or have group employment size of not more than 200 employees
- Be prepared to invest resources for at least six months
- Be committed to building and implementing a HR system
- Assign at least one HR staff to the project team. He/she must have attended the Material Familiarisation Training (MFT) for HR Capability workshops conducted by the Singapore National Employers Federation (SNEF) prior to the project commencement
- Have at least three out of six modules of the HR Capability Package in the project

HOW TO APPLY?

Please Contact

Singapore National Employers Federation (SNEF)

Mr Kee Chia Choon

Hotline : 6324 0437

Email : cckee@snef.org.sg

Mr Chris Lee

Hotline : 6324 1539

Email : chris_lee@snef.org.sg

Or

Human Capital Singapore (HCS)

Mr William Chew

Tel : 6603 8059 / 6423 0388

Email : williamchew@hcs.com.sg / hradvisory@hcs.com.sg

INTELLECTUAL PROPERTY MANAGEMENT PROGRAMME | IPM

WHAT IS IT?

This programme helps SMEs to protect and manage their intellectual property for competitive advantage and profits.

The programme has two phases. **Phase 1** assesses the strengths and weaknesses of the company's existing IPM deployment and recommends possible strategic IP options. **Phase 2** develops the IPM capability by implementing the recommendations.

WHAT LEVEL OF SUPPORT?

Companies can receive up to 50% funding support of the consultancy fees in **Phase 1** and up to 50% funding support of the qualifying costs for project implementation in **Phase 2**.

HOW TO QUALIFY?

Applicants should:

- Have at least 30% local shareholding, and
- Have group annual sales of not more than S\$100 million, or group employment size of not more than 200 employees

HOW TO APPLY?

Contact **Intellectual Property Office of Singapore (IPOS)**

Tel: +65 6339 8616

Email: enterprise@ipos.gov.sg

Website: www.ipos.gov.sg

CUSTOMER-CENTRIC INITIATIVE | CCI

WHAT IS IT?

This initiative aims to encourage companies to be committed to service excellence and to take the lead in raising service standards in their industry. It offers an assistance package to help Singapore-based companies upgrade their service standards.

Service improvement plans under the CCI may include service strategies and service blueprints, redesign of service processes, customer service training, customer satisfaction measurement and service audits.

WHAT LEVEL OF SUPPORT?

Eligible companies will receive funding support of up to 50% of qualifying costs for SMEs and 30% for non-SMEs.

HOW TO QUALIFY?

The project should involve improvement in service leadership, service agility, customer experience and introduction of new service standards.

HOW TO APPLY?

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: enterpriseone@spring.gov.sg

Website: www.enterpriseone.gov.sg

INNOVATION VOUCHER SCHEME | IVS

WHAT IS IT?

This scheme connects public knowledge institutions (KI) with SMEs to encourage SMEs to use technology to develop their innovative ideas.

The innovation vouchers can be used to support projects or services that use technology to either enhance or develop new products, processes, applications, practices or operations, or result in new technology innovation capabilities being developed. This includes acquiring new technology / upgrading staff through customised training and development courses.

WHAT LEVEL OF SUPPORT?

All SMEs with an innovative idea can apply for an innovation voucher worth S\$5,000 from SPRING Singapore. The voucher can help to pay for the cost of technology-related projects and services at the participating KIs. These activities should facilitate the transfer of know-how from the KIs to the SMEs.

The projects or services should result in the:

- Use of technology to enhance or develop new products, processes, applications, practices or operations
- Development of new technology innovation capabilities

HOW TO QUALIFY?

Applicants must meet the following criteria:

- Have at least 30% local shareholding, and
- Have group annual sales of not more than S\$100 million, or group employment size of not more than 200 employees

HOW TO APPLY?

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email : enterpriseone@spring.gov.sg

Website: www.enterpriseone.gov.sg

TECHNOLOGY INNOVATION PROGRAMME | TIP

WHAT IS IT?

This programme aims to strengthen the technological innovation capabilities of SMEs to help them to become more competitive. This is done by setting up Centres of Innovation (COI), enhancing capabilities with expert help and catalysing technology innovation projects

Setting up Centres of Innovation for growth

SPRING partners with the polytechnics and research institutes to establish COIs. These one-stop centres offer technology consultancy and advice to help SMEs identify practical, downstream technology platforms that can be quickly adopted.

To date, five COIs have been set up:

- Centre of Innovation for Electronics (COIE)
 - Nanyang Polytechnic
- Environmental and Water Technology Centre of Innovation (EWT COI)
 - Ngee Ann Polytechnic
- Food Innovation Resource Centre (FIRC)
 - Singapore Polytechnic
- Marine and Offshore Technology Centre of Innovation (MOT COI)
 - Ngee Ann Polytechnic
- Precision Engineering Centre Of Innovation (PE COI)
 - Singapore Institute of Manufacturing Technology

Enhancing capabilities with expert help

Companies can engage an expert to help them identify critical technologies and build in-house R&D capabilities relevant to their operations. Support is provided to defray the cost of seconding an expert to the company for up to two years.

Catalysing technology innovation projects

Companies embarking on technology projects, such as developing and improving products, processes and business models, can receive funding to defray the qualifying development costs.

WHAT LEVEL OF SUPPORT?

Eligible companies will receive funding support of up to 50% or 70% of qualifying costs.

HOW TO QUALIFY?

Applicants must show a commitment to technology innovation as part of their overall business strategy. Businesses with scalable business models and strong growth potential will be considered favourably. The projects must also be carried out in Singapore.

Applicants must meet the following criteria:

- Have at least 30% local shareholding, and
- Have group annual sales of not more than S\$100 million, or group employment size of not more than 200 employees

HOW TO APPLY?

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: enterpriseone@spring.gov.sg

Website: www.enterpriseone.gov.sg

DESIGN ENGAGE PROGRAMME

WHAT IS IT?

This programme is for companies that understand the value of design and are ready to invest effort and resources to build up the company's design capabilities. They learn how to integrate strategic design thinking into every step of their business process.

The programme consists of two phases.

In **Phase 1**, a design facilitator will help the company understand the role of design in business and how it can create value for competitive advantage. The company will also learn key design principles and tools to develop an actionable design strategy, critical in unlocking new business-building opportunities.

In **Phase 2**, companies will create new or improved products, processes and services with the design capabilities acquired in Phase 1 and use design as a strategic differentiator to produce tangible, sustainable output and solutions.

WHAT LEVEL OF SUPPORT?

For **Phase 1**, companies can receive funding support of up to 50% of the design facilitator's fees.

For **Phase 2**, companies can receive funding support of up to 50% of the qualifying costs, which include manpower, equipment, materials, consultancy and acquisition of intellectual property rights.

HOW TO QUALIFY?

All Singapore-based companies may apply.

HOW TO APPLY?

Contact **Design for Enterprises Centre**

Hotline: +65 6333 3737

E-mail: info@designforenterprises.sg

Website: www.designforenterprises.sg

BRANDPACT

WHAT IS IT?

It helps companies build and use their brand as a strategy for business competitiveness. SPRING Singapore works with business associations and brand experts to offer branding forums and workshops, brand assessment and consultancy, one-to-one brand clinics and online resources to inform and equip companies on their branding journey.

There are also platforms such as the Singapore Prestige Brand Award to recognise companies that have achieved outstanding performance through building their brands.

HOW TO QUALIFY?

SPRING Singapore offers funding support to eligible companies. Companies are required to first undergo the SMART initiative (refer to page 41). If branding has been identified as a priority for your company, you can proceed to apply for funding under BrandPact.

Applicants should:

- Have at least 30% local shareholding, and
- Have group annual sales of not more than S\$100 million, or group employment size of not more than 200 employees

HOW TO APPLY?

For more information on BrandPact, visit www.spring.gov.sg/brand

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: enterpriseone@spring.gov.sg

Website: www.enterpriseone.gov.sg

QUALITY FOR ENTERPRISES THROUGH STANDARDS PROGRAMME | QUEST

WHAT IS IT?

Standards adoption can help companies raise productivity and become more competitive. The QUEST Programme encourages companies to adopt standards as a competitive business strategy for increased productivity and to gain market access.

QUEST provides grants for companies to implement standards in key emerging areas such as carbon reduction, clean technology, and energy efficiency.

WHAT ARE THE SUPPORTABLE COMPONENTS?

- Manpower-related costs e.g. salaries and training
- Hardware and software
- Professional services e.g. consultancy and sub-contracting
- Intellectual property rights e.g. licensing, royalty fees, technology acquisition
- Other testing and certification costs

HOW TO APPLY?

Applicants should:

- Be registered or incorporated in Singapore
- Have at least 30% local shareholding and
- Have group annual sales of not more than S\$100 million, or group employment size of not more than 200 workers

For more information, please visit www.spring.gov.sg/QUEST

Contact **EnterpriseOne**

Tel: +65 6898 1800

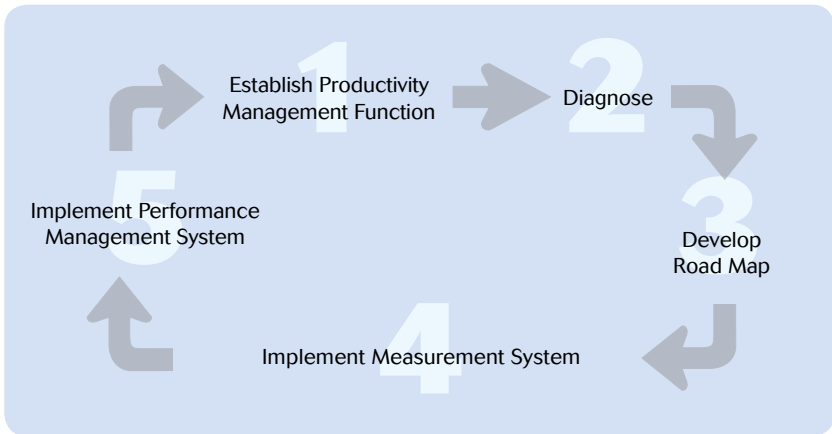
Email: enterpriseone@spring.gov.sg

Website: www.enterpriseone.gov.sg

INTEGRATED MANAGEMENT OF PRODUCTIVITY ACTIVITIES | IMPACT

WHAT IS IT?

Developed by SPRING Singapore, the Integrated Management of Productivity Activities (IMPACT) framework helps SMEs to increase their productivity in a systematic manner. There are five inter-related phases under IMPACT:



1. Establish a Productivity Management Function

- Introduce a formal organisational structure with responsibilities and accountabilities
- Set overall productivity goals
- Seek commitment from top management
- Create awareness of productivity improvements
- Engage and encourage colleagues to participate

2. Diagnose

- Assess the current state of the business through a productivity diagnosis
- Identify strengths, weaknesses and areas for improvement

3. Develop Road Map

- Draw up a road map or action plan based on the findings from your productivity diagnosis
- Identify specific actions to take
- Set milestones, timelines, targets and responsibilities

4. Implement Measurement System

- Evaluate the effectiveness of the action plan
- Monitor performance and measure results
- Integrate productivity measurements into your existing management system

5. Implement Performance Management System

- Monitor and compare productivity performance against department, organisation and industry targets and benchmarks
- Put in place a review and feedback mechanism
- Share feedback readily with employees
- Reward employees for their efforts by linking their performance appraisals, staff recognition and incentive schemes to productivity

You may download the Guide to Integrated Management of Productivity Activities (IMPACT) at the Productivity@Work website (www.enterpriseone.gov.sg).

PRODUCTIVITY@WORK (www.enterpriseone.gov.sg)



WHAT IS IT?

The Productivity@Work portal is a dedicated online portal to provide SMEs with information and resources that can help them to improve productivity. The portal helps SMEs to:

- Understand the basics of productivity
- Learn about tools that they can apply to increase productivity
- Select productivity seminars or courses to attend
- Find a productivity consultant
- Access case studies and relevant government assistance programmes
- Assess their productivity using the IMPACT Assessment Tool. The tool helps SMEs to compare their productivity performance against the industry average, and obtain recommendations on areas they should focus on to improve productivity.

PRODUCTIVITY MANAGEMENT PROGRAMME | PMP

WHAT IS IT?

PMP is a programme launched under the SME Productivity Roadmap (SME-PRO), a joint initiative of SPRING Singapore and the Singapore Workforce Development Agency. It provides face-to-face assistance to SMEs to raise their awareness of productivity concepts and overcome their lack of productivity know-how to increase productivity. The programme is offered at the five Enterprise Development Centres.

WHAT LEVEL OF SUPPORT?

Under the PMP, Productivity Advisors at the Enterprise Development Centres (EDCs) will perform these functions:

- Conduct workshops to educate SMEs on productivity;
- Conduct clinic sessions using SPRING's Integrated Management of Productivity Activities (IMPACT) Assessment tool to help SMEs identify specific productivity issues and advise the SMEs on productivity improvement plans and implementation;
- Provide advice to SMEs on available government assistance schemes for productivity improvements; and
- Link SMEs up with certified consultants to implement productivity projects.

HOW TO APPLY?

Contact any of the Enterprise Development Centres in **Annex I**.

Contact EnterpriseOne

Tel: +65 6898 1800

Email: enterpriseone@spring.gov.sg

Website: www.enterpriseone.gov.sg

SME MANAGEMENT ACTION FOR RESULTS INITIATIVE | SMART

WHAT IS IT?

This initiative helps Singapore-based SMEs develop their business management and productivity capabilities using customised tools that meet the needs of SMEs.

Under SMART, a qualified consultant, using a customised diagnostic tool, will work with the SME to identify its management capability gaps. The consultant will develop a roadmap specifying solutions and resources available to help the SME make improvements.

WHAT LEVEL OF SUPPORT?

Eligible companies will receive support up to 50% of qualifying cost for the consultancy costs, subject to a maximum of \$3,000.

HOW TO QUALIFY?

Applicants must meet all the following criteria:

- Have at least 30% local shareholding
- Have group annual sales of at least S\$5 million and not more than S\$100 million
- Group employment size between 10 to 200 employees
- Have been in operation for at least three years


HOW TO APPLY?

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: enterpriseone@spring.gov.sg

Website: www.enterpriseone.gov.sg

A photograph of Mr. Johnny Soon, Chief Executive Officer of Heatec Jietong Holdings Ltd. He is a middle-aged man with dark hair, smiling broadly with his arms crossed. He is wearing a white, vertically striped, long-sleeved button-down shirt and a black belt. The background is a blurred industrial setting with blue machinery and a clock face on a wall.

“Without SPRING’s assistance, many SMEs would not have been able to obtain the necessary financing to keep their businesses growing amid the challenging economy.”

MR JOHNNY SOON
CHIEF EXECUTIVE OFFICER
HEATEC JIETONG HOLDINGS LTD



Financing Schemes

Dreaming big often comes with a price. SPRING Singapore helps enterprises achieve their dreams through financing schemes which help pave the way to business success.

Programmes

- Loan Insurance Scheme (LIS)
- Local Enterprise Finance Scheme (LEFS)
- Micro Loan Programme (MLP)

LOAN INSURANCE SCHEME | LIS

WHAT IS IT?

To help SMEs secure working capital and trade financing facilities, the Scheme offer financing facilities that are insured by a third party insurer. The government co-shares the insurance premiums with the applicant company for the loan insurance. The trade facilities that are insured can be used for both domestic and export-oriented purposes.

WHAT LEVEL OF SUPPORT?

Loans up to a maximum of S\$5 million per borrower can be insured under the Scheme.

HOW TO QUALIFY?

Applicants should meet the following criteria:

- For domestic facilities, at least 30% local shareholding and company's group annual sales of not more than S\$100 million or group employment size of not more than 200 employees
- For export-oriented facilities, companies must be Singapore-based with at least three strategic business functions* in Singapore. For non-trading companies, group turnover cap must be less than S\$300 million. For trading companies, less than S\$500 million.

** Strategic business functions refer to activities such as banking & financial; marketing & business planning; procurement/logistics; training & personnel management; investment planning/coordination; R&D; technical support and manufacturing.*

HOW TO APPLY?

Contact any of the participating financial institutions in **Annex II**.

LOCAL ENTERPRISE FINANCE SCHEME | LEFS

WHAT IS IT?

The Scheme aims to help SMEs secure financing for the upgrading and expansion of their businesses through the acquisition of productive assets. SPRING partners Participating Financial Institutions to grant credit in the form of fixed interest term loans to SMEs. The loan quantum can be up to S\$15 million and loan tenure of up to 10 years. The use of loans includes automating and upgrading of factory and equipment and/or purchasing factory (only JTC or HDB properties).

WHAT LEVEL OF SUPPORT?

Maximum loan quantum of S\$15 million

HOW TO QUALIFY?

Applicants should:

- Have at least 30% local shareholding, and
- Have group annual sales of not more than S\$100 million, or group employment size of not more than 200 employees

HOW TO APPLY?

Contact any of the participating financial institutions in **Annex II**.



“SPRING’s initiatives to assist SMEs were very timely in supporting our plant construction, procurement of equipment and working capital requirements.”

MR LAWRENCE CHAN
MANAGING DIRECTOR
ASIATIC AGRICULTURAL
INDUSTRIES PTE LTD

MICRO LOAN PROGRAMME | MLP

WHAT IS IT?

The programme aims to help smaller companies secure financing. With a loan quantum of up to S\$100,000 and tenure of four years, loans under the programme are extended to companies that have ten or less employees or turnover of less than S\$1 million. These loans may be used to finance the business' daily operations or upgrade their factory and equipment.

WHAT LEVEL OF SUPPORT?

Maximum loan quantum of S\$100,000.

HOW TO QUALIFY?

- Have at least 30% local shareholding; and
- The applicant must have ten employees or less or a turnover of S\$1 million or less

HOW TO APPLY?

Contact any of the participating financial institutions in **Annex II**.

▶ ANNEX I

LIST OF USEFUL CONTACTS

EnterpriseOne

Tel: +65 6898 1800

Email: enterpriseone@spring.gov.sg

Website: www.enterpriseone.gov.sg

EDC@ASME

Association of Small and Medium Enterprises

167 Jalan Bukit Merah

Tower 4 #03-13

Singapore 150167

Tel: +65 6513 0388

Website : www.edc-asme.sg

Email : enquiries@edc-asme.sg

EDC@SMCCI

Singapore Malay Chamber of Commerce & Industry

15 Jalan Pinang

Singapore 199147

Tel: +65 6293 3822

Website : www.edc-smcci.sg

Email : gadvisory@edc-smcci.sg

EDC@SCCCI

Singapore Chinese Chamber of Commerce & Industry

47 Hill Street #09-00

Singapore 179365

Tel: +65 6337 8381

Website : www.edc-sccci.sg

Email : edc@edc-sccci.sg

EDC@SMa

Singapore Manufacturers' Federation

SPRING Singapore Building

2 Bukit Merah Central #03-00

Singapore 159835

Tel: +65 6826 3020

Website : www.edc-sma.sg

Email : edc@edc-sma.sg

EDC@SICCI

Singapore Indian Chamber of Commerce & Industry

SICCI Building

31 Stanley Street

Singapore 068740

Tel: +65 6508 0147

Website : www.edc-sicci.sg

Email : edc@edc-sicci.sg

▶ ANNEX II

LIST OF PARTICIPATING FINANCIAL INSTITUTIONS

PARTICIPATING FINANCIAL INSTITUTIONS	SCHEMES		
	LIS	LEFS	MLP
DBS BANK LIMITED TEL : 1800 222 2200	•	•	•
HONG LEONG FINANCE LIMITED TEL : 6415 9640	•	•	•
IFS CAPITAL LIMITED TEL : 6270 7711		•	•
MAYBANK TEL : 6550 7888 / 6292 4237	•	•	•
ETHOZ CAPITAL LTD TEL : 6654 7799		•	•
ORIX LEASING SINGAPORE LTD TEL : 6339 3622		•	•
OVERSEA-CHINESE BANKING CORPORATION LIMITED TEL : 6538 1111	•	•	•

PARTICIPATING FINANCIAL INSTITUTIONS	SCHEMES		
	LIS	LEFS	MLP
RHB BANK TEL : 6323 2001		•	•
SING INVESTMENTS & FINANCE LIMITED TEL : 6305 0285		•	•
SINGAPURA FINANCE LIMITED TEL : 6880 0633		•	
STANDARD CHARTERED BANK TEL : 1800 743 3000	•	•	•
THE BANK OF EAST ASIA, LIMITED TEL : 6602 7702	•	•	•
THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED TEL : 6216 9000	•	•	•
UNITED OVERSEAS BANK LIMITED TEL : 1800 2266 121	•	•	•

Notes

SPRING SINGAPORE

1 Fusionopolis Walk, #01-02 South Tower, Solaris, Singapore 138628

Main: +65 6278 6666 • Fax: +65 6278 6667

www.spring.gov.sg