



## Government Assistance Programmes for SMEs

**SPRING**  
singapore

*Enabling Enterprise*

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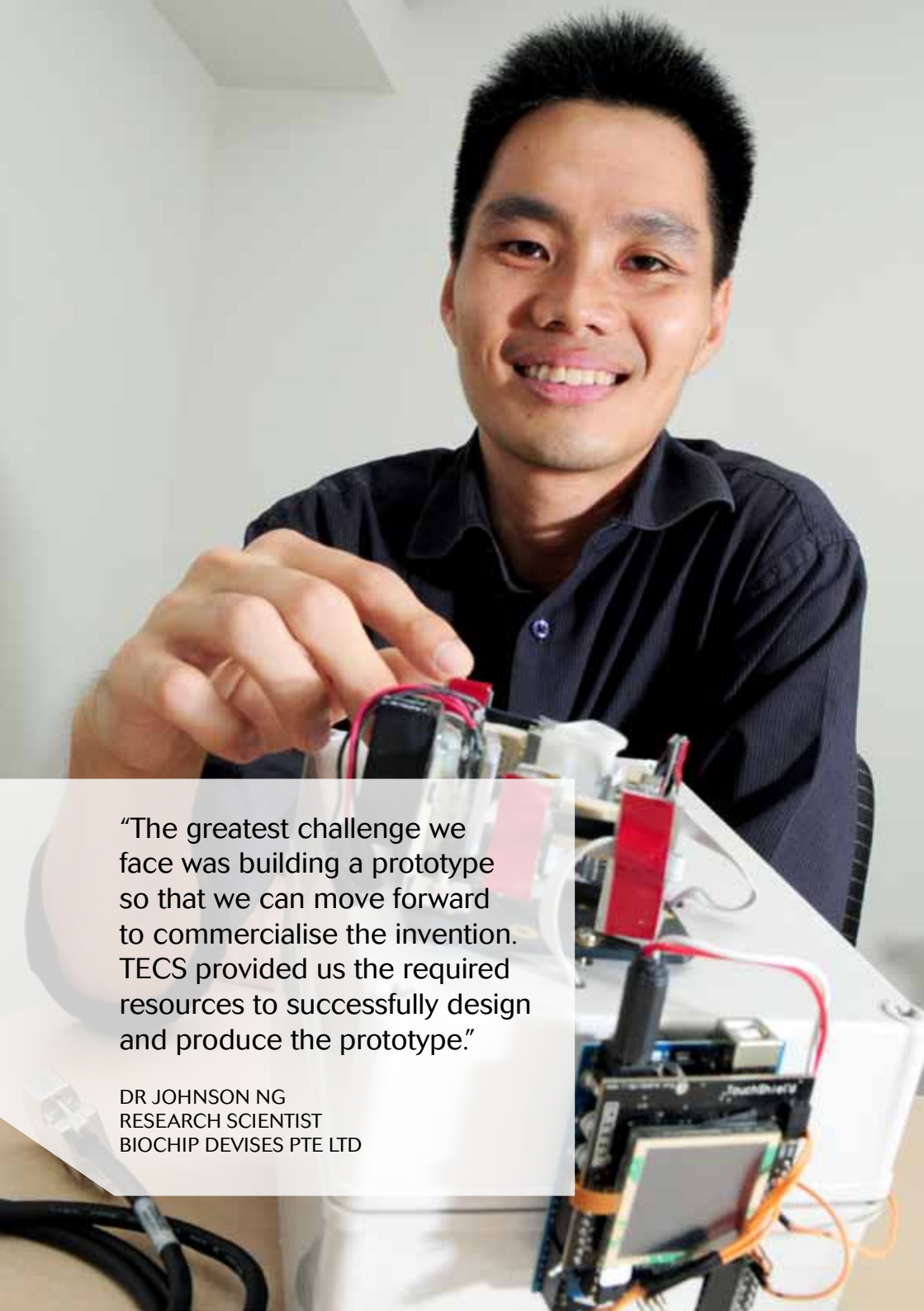
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SMEs have a key role in spurring Singapore's next phase of economic growth. Many are developing capabilities to create a competitive edge for themselves. SPRING Singapore can help them grow faster.

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“The greatest challenge we face was building a prototype so that we can move forward to commercialise the invention. TECS provided us the required resources to successfully design and produce the prototype.”

DR JOHNSON NG  
RESEARCH SCIENTIST  
BIOCHIP DEVICES PTE LTD

# Starting Up

The first step is always the hardest, especially for an entrepreneur. SPRING Singapore aims to encourage the realisation of entrepreneurial ambitions into businesses through schemes to ease that launching stage.

## **Programmes**

- Business Angel Funds (BAF)
- Employment Pass for Entrepreneurs (EntrePass)
- Entrepreneurship Training for PMETs
- Incubator Development Programme (IDP)
- SPRING Startup Enterprise Development Scheme (SPRING SEEDS)
- Technology Enterprise Commercialisation Scheme (TECS)
- Young Entrepreneurs Scheme for Start-ups (YES! Start-ups)

## BUSINESS ANGEL FUND | BAF

### WHAT IS IT?

This is an equity-based co-financing option for Singapore-based early-stage companies, similar to the Start-up 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 start-ups.

If the start-up 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 start-ups 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](mailto:kellyhan@bafspectrum.com)

Website: [www.bafspectrum.com](http://www.bafspectrum.com)

### **Sirius Angel Fund**

Ms Jenny Law

Tel: +65 6777 7139

Email: [jennylaw@siriusangelfund.com.sg](mailto:jennylaw@siriusangelfund.com.sg)

Website: [www.siriusangelfund.com.sg](http://www.siriusangelfund.com.sg)

### **Accel-X Pte Ltd**

Mr Edmund Yong

Tel: +65 6516 5451

Email: [admin@accel-x.com](mailto: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

**Sirius Angel:** Biotech, Life Sciences and Property Development

**Accel-X:** No specific sectors excluded. Start-up should be potentially scalable.

# EMPLOYMENT PASS FOR 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 with the Accounting and Corporate Regulatory Authority (ACRA) for not more than six months
- Business entity to be a private limited company
- Have at least 30% local shareholding in the company
- Company must have at least S\$50,000 paid-up capital

The business should be legal and entrepreneurial in nature. Businesses such as coffee shops, hawker stalls, massage parlours, karaoke lounges and employment agencies do not qualify.

## HOW TO APPLY?

Download the EntrePass application form from [http://www.mom.gov.sg/publish/momportal/en/communities/work\\_pass/other\\_passes/EntrePass.html](http://www.mom.gov.sg/publish/momportal/en/communities/work_pass/other_passes/EntrePass.html)

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

Contact **Ministry of Manpower**

Tel: +65 6438 5122

Website: [www.mom.gov.sg](http://www.mom.gov.sg)

## ENTREPRENEURSHIP TRAINING FOR PMETS

### WHAT IS IT?

This scheme helps Professionals, Managers, Executives and Technicians (PMETs) who aspire to become entrepreneurs to acquire basic entrepreneurial skills to start their own business

The courses are offered by participating polytechnics. Trainees will learn how they can effectively leverage on their knowledge, resources and networks to start a successful business.

The curriculum will adopt a mix of seminars, projects and assignments. Trainees will be exposed to practical learning through company visits and sharing sessions with established entrepreneurs.

### HOW TO QUALIFY?

PMETs who have at least diploma qualifications can apply. There is no age limit. The polytechnics will screen applicants to see if they meet the requirements for the course. Priority will be given to Singaporeans and Permanent Residents as well as retrenched PMETs.

PMETs who are Singaporeans or Permanent Residents will enjoy the subsidised rate. Non-Singaporean PMETs will have to pay the full rates set by the polytechnics.

### WHAT LEVEL OF SUPPORT?

Course fees range from S\$188 to S\$500, excluding GST (after subsidy for Singaporeans and Permanent Residents). SPRING Singapore supports up to 70% of the course fees for PMETs who sign up for the courses.

### HOW TO APPLY?

Visit the polytechnics' websites for information on the courses, registration and other administration details.

- Nanyang Polytechnic – Certificate in Entrepreneurship
- Ngee Ann Polytechnic – Entrepreneurship & Business Development Programme
- Republic Polytechnic – Business Skills for Startups Programme
- Singapore Polytechnic – Entrepreneurship Development Programme
- Temasek Polytechnic – Executive Entrepreneurship Programme

# INCUBATOR DEVELOPMENT PROGRAMME | IDP

## WHAT IS IT?

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

## WHAT LEVEL OF SUPPORT?

**IDP provides up to 70% grant support in areas such as:**

- Programmes to nurture start-ups
- Costs of introducing programmes that help start-ups develop new products and services, obtain business financing, improve market access, etc
- Mentoring start-ups
- Operating expenses
- Costs incurred to market services/events
- Hiring of incubator managers

## HOW TO QUALIFY?

- Applicants should be full-suite incubators and venture accelerators who provide programmes and services that help nurture innovative start-ups
- The types of programmes and services provided to start-ups can include access to markets, financing, management guidance and mentorship as well as infrastructure and shared business services
- Consultancy firms do not qualify

## HOW TO APPLY?

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: [enterpriseone@spring.gov.sg](mailto:enterpriseone@spring.gov.sg)

Website: [www.enterpriseone.gov.sg](http://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 start-ups 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 start-ups together with independent third-party investor(s), matching dollar-for-dollar up to S\$1million.

### HOW TO QUALIFY?

#### **Interested start-ups 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 start-up
- Not be related to the founder(s) of the start-up
- Maintain arm's length transactions with the founder(s) and start-up
- Have at least one third-party investor or his nominee take a Board of Directors seat in the start-up 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](mailto:SEEDS@spring.gov.sg)

Website: [www.spring.gov.sg/seeds](http://www.spring.gov.sg/seeds)



**“SEEDS has helped us push through the difficult years. We are now on track for growth.”**

MR YEO POH SENG  
CHEF EXECUTIVE OFFICER  
ASIATEL (S) PTE LTD

## TECHNOLOGY ENTERPRISE COMMERCIALISATION SCHEME | TECS

### WHAT IS IT?

This scheme aims to catalyse the formation and growth of technologically innovative start-ups with strong Intellectual Property (IP) and scalable business models. By addressing early-stage funding gaps, TECS can help technology start-ups 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)

#### **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 fixed assets investment of below S\$15 million
- Have no more than 200 employees (for non-manufacturing companies)
- Have at least one in-house research scientist or engineer

**HOW TO APPLY?**

For more information on TECS, visit [www.spring.gov.sg/tecsportal](http://www.spring.gov.sg/tecsportal).

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

Tel: +65 6898 1800

Email: [enterpriseone@spring.gov.sg](mailto:enterpriseone@spring.gov.sg)

Website: [www.enterpriseone.gov.sg](http://www.enterpriseone.gov.sg)

For project-specific enquiries, email

[ida\\_industry@ida.gov.sg](mailto:ida_industry@ida.gov.sg) (ICT area)

[tecs@spring.gov.sg](mailto:tecs@spring.gov.sg) (all other areas)

## YOUNG ENTREPRENEURS SCHEME FOR START-UPS | YES! Start-ups

### WHAT IS IT?

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

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
- Seek parental consent if they are below 18 years old on the date of application
- Ensure that their existing company or business is incorporated in Singapore for less than six months with its main business activities based in Singapore
- Hold at least 50% equity in the company
- Ensure that their company engages in high-growth activities with substantial development content

### HOW TO APPLY

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: [enterpriseone@spring.gov.sg](mailto:enterpriseone@spring.gov.sg)

Website: [www.enterpriseone.gov.sg](http://www.enterpriseone.gov.sg)



“Now that we are on Design Engage, it has become clear to us that by adopting design thinking, so much more innovation and insight goes into guiding our product creation process, as well as developing the business aspect of it.”

MS CHIA GEOK LIAN  
SALE & MARKETING MANAGER  
AH NAM OPTICAL

# Building Capabilities

SPRING Singapore launched the S\$200 million BUILD (Business Upgrading Initiatives for Long-Term Development) package to help SMEs build new capabilities and strengthen existing operations for the upturn.

## **Management Capabilities**

- Advanced Management Programme (AMP)
- Business Advisors Programme (BAP)
- Management Development Scholarship (MDS)

## **Technology Innovation**

- Innovation Voucher Scheme (IVS)
- Technology Innovation Programme

## **Business Capabilities**

- BrandPact
- Customer-Centric Initiative (CCI)
- Design Engage Programme
- HR Capability Package
- HR Capability Programme
- Intellectual Property Management Programme (IPM)
- Local Enterprise Technical Assistance Scheme (LETAS)
- SME Management for Action Results Initiative (SMART)

# 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 three 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
- **Corporate Leadership Programme (CLP)** provides practice-based sessions featuring CEOs and senior management from the top corporations. These sessions range from one to three days

## WHAT LEVEL OF SUPPORT?

Eligible SMEs will receive funding support of up to 70%.

After funding, EMBA course fees range from S\$25,000 to S\$125,000 while EDP and CLP course fees range from S\$500 to S\$10,000.

## HOW TO QUALIFY?

Applicants must be part of the senior management team of an SME and meet the following criteria.

SMEs\* must fulfil criteria **(A) and (B) OR (A) and (C)**.

**(A) Size and growth**

- i. At least S\$10 million in annual sales turnover<sup>#</sup>, or
- ii. At least S\$5 million in annual sales turnover<sup>#</sup> and company growth exceeding industry average, or
- iii. At least 50 staff and company growth exceeding industry average

**(B) Markets**

- i. Revenue from overseas markets including sales from non-domestic sources, foreign exports, or sales bound overseas via local intermediary

**(C) Operations**

- i. Investments in foreign operations, or
- ii. Multiple establishments <sup>^</sup>

*\* SMEs are defined as companies with at least 30% local shareholding, group fixed assets below S\$15 million and employ less than 200 employees*

*# Turnover to include only value-added products and services*

*^ Examples of establishments include outlets, factories and facilities*

**HOW TO APPLY?**

For more information on AMP, email [amp@spring.gov.sg](mailto:amp@spring.gov.sg)

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: [enterpriseone@spring.gov.sg](mailto:enterpriseone@spring.gov.sg)

Website: [www.enterpriseone.gov.sg](http://www.enterpriseone.gov.sg)

# BUSINESS ADVISORS PROGRAMME | BAP

## WHAT IS IT?

This programme builds management capabilities in SMEs by attaching experienced Professionals, Managers, Executives and Technicians (PMETs) to SME projects up to a duration of six months. It seeks to deploy PMETs who have rich domain knowledge and experience to work on short-term projects to help SMEs drive topline growth.

SPRING Singapore works through programme administrators from the Singapore Management University and the National University of Singapore to fund and match suitable PMETs to SMEs.

## WHAT LEVEL OF SUPPORT?

Matched business advisors (BA) will receive project fees pegged at a rate of up to S\$5,000 a month.

Qualifying SME projects will enjoy funding support of up to 70% of the BA's project fees, i.e. up to S\$3,500 a month. SMEs will bear the remaining 30% of the BA's project fees.

## HOW TO QUALIFY?

### **For SMEs**

The project should be no more than six months' duration and is subject to successful matching by the programme administrators.

*\*SMEs are defined as companies with at least 30% local shareholding, group fixed assets below S\$15 million and employ less than 200 employees*

**For Business Advisors**

Business advisors must possess at least five years of working experience relevant to the needs of the project, and are unemployed or free agents at the point of application for the project. In addition, they should not possess more than one year of full-time professional business advisory/consulting experience.

All terms and conditions set out by programme administrators apply.

**HOW TO APPLY?****Contact Singapore Management University**

Tel: +65 6828 0623 / +65 6828 0730

Email: [bap@smu.edu.sg](mailto:bap@smu.edu.sg)

Website: [http://www.smu.edu.sg/centres/usea/business\\_advisors\\_programme.asp](http://www.smu.edu.sg/centres/usea/business_advisors_programme.asp)

**Contact National University of Singapore**

Tel: +65 6516 6744

Email: [nus.bap@nus.edu.sg](mailto:nus.bap@nus.edu.sg)

Website: <http://bizalum.nus.edu.sg/eflyer/2009/SPRINGSBF/nus-spring-sbf.aspx>

# MANAGEMENT DEVELOPMENT SCHOLARSHIP | MDS

## WHAT IS IT?

This programme grooms promising young SME executives by co-sponsoring their postgraduate courses (e.g. MBA, MSc, Executive Masters) with their employers. It provides a good opportunity for SME bosses to recognise talents and develop a pipeline of future business leaders.

## WHAT LEVEL OF SUPPORT?

**Full-time MBA:** SPRING Singapore will provide grant support of up to 70% of expenses. This includes tuition fees, basic stipend and other related expenses including monthly allowance for full-time MBA scholars. The remaining costs are borne by the SME.

**Part-time MBA:** SPRING Singapore will provide grant support of up to 90% of tuition fees and other related expenses. The remaining costs are borne by the SME. The SME will also bear the full salary throughout the course of study.

## HOW TO QUALIFY?

Both the SME and individual will be evaluated based on the following criteria.

SMEs\* must fulfil criteria **(A) and (B)** OR **(A) and (C)**.

### **(A) Size and growth**

- i. At least S\$10 million in annual sales turnover<sup>#</sup>, or
- ii. At least S\$5 million in annual sales turnover<sup>#</sup> and company growth exceeding industry average, or
- iii. At least 50 staff and company growth exceeding industry average

**(B) Markets**

- i. Revenue from overseas markets including sales from non-domestic sources, foreign exports, or sales bound overseas via local intermediary

**(C) Operations**

- i. Investments in foreign operations, or
- ii. Multiple establishments<sup>^</sup>

*\* SMEs are defined as companies with at least 30% local shareholding, group fixed assets below S\$15 million and employ less than 200 employees*

*# Turnover to include only value-added products and services*

*^ Examples of establishments include outlets, factories and facilities*

**Individuals should:**

- Be currently working in an SME or interested in joining one
- Be a Singapore citizen or permanent resident
- Have three to eight years of working experience

**HOW TO APPLY?**

For more information on MDS, email [mds@spring.gov.sg](mailto:mds@spring.gov.sg)

**Contact EnterpriseOne**

Tel: +65 6898 1800

Email: [enterpriseone@spring.gov.sg](mailto:enterpriseone@spring.gov.sg)

Website: [www.enterpriseone.gov.sg](http://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 be an SME and meet the following criteria:**

- Registered or incorporated in Singapore
- At least 30% local shareholding
- Group fixed assets of not more than S\$15 million
- Employ no more than 200 employees (for non-manufacturing companies)

## HOW TO APPLY?

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email : [enterpriseone@spring.gov.sg](mailto:enterpriseone@spring.gov.sg)

Website: [www.enterpriseone.gov.sg](http://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 be an SME and meet the following criteria:**

- Registered or incorporated in Singapore
- At least 30% local shareholding
- Group fixed assets not more than S\$15 million
- Employ no more than 200 employees (for non-manufacturing companies)

#### **HOW TO APPLY?**

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: [enterpriseone@spring.gov.sg](mailto:enterpriseone@spring.gov.sg)

Website: [www.enterpriseone.gov.sg](http://www.enterpriseone.gov.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 and Singapore Brand Award to recognise companies that have achieved outstanding performance through building their brands.

### HOW TO QUALIFY?

Companies are encouraged to undergo a diagnostic called SCOPE-IP offered by SPRING and the Intellectual Property Office of Singapore. It will help them to assess whether they are ready to embark on their branding journey.

### HOW TO APPLY?

For more information on BrandPact, visit [www.spring.gov.sg/brand](http://www.spring.gov.sg/brand)

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: [enterpriseone@spring.gov.sg](mailto:enterpriseone@spring.gov.sg)

Website: [www.enterpriseone.gov.sg](http://www.enterpriseone.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 audits, development of service strategies, redesign of service processes and customer service training.

## WHAT LEVEL OF SUPPORT?

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

## HOW TO QUALIFY?

The project should involve the introduction of new service standards or lead to an improvement in one of the following areas:

- Service leadership
- Service agility
- Customer experience

## HOW TO APPLY?

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: [enterpriseone@spring.gov.sg](mailto:enterpriseone@spring.gov.sg)

Website: [www.enterpriseone.gov.sg](http://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 70% of the design facilitator's fees.

For **Phase 2**, companies can receive funding support of up to 70% 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](mailto:info@designforenterprises.sg)

Website: [www.designforenterprises.sg](http://www.designforenterprises.sg)

# HR CAPABILITY PACKAGE

## WHAT IS IT?

This is a DIY package designed to improve and strengthen the HR capabilities of SMEs. The six areas covered in the package are:

### 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 QUALIFY?

All Singapore SMEs can apply.

## HOW TO APPLY?

Contact **Singapore National Employers Federation (SNEF)**

Website: [www.sgemployers.com/public/industry/hrcp.jsp](http://www.sgemployers.com/public/industry/hrcp.jsp).

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](mailto:smehr@snef.org.sg)

## HR CAPABILITY PROGRAMME

### 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 70% funding support of qualifying consultancy costs.

### HOW TO QUALIFY?

#### **Applicants should:**

- 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?

Contact **HR consultant of Singapore National Employers Federation (SNEF),**

**Mr Kee Chia Choon**

Hotline: +65 6324 0437

Email: [cckee@snef.org.sg](mailto:cckee@snef.org.sg)

# INTELLECTUAL PROPERTY MANAGEMENT PROGRAMME | IPM

## WHAT IS IT?

This programme provides consultancy advice and funding support to help SMEs develop and protect their intellectual property. It helps companies manage the entire intellectual property lifecycle including creation, ownership, protection and commercial exploitation.

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** implements the recommendations and develops IPM capability.

## WHAT LEVEL OF SUPPORT?

Companies can receive up to 70% funding support of the consultancy fees in **Phase 1** and up to 70% funding support of the qualifying costs for project implementation in **Phase 2**.

## HOW TO QUALIFY?

### **Applicants should:**

- Be registered or incorporated in Singapore
- Have at least 30% local shareholding
- Have group fixed assets below S\$15 million
- Have no more than 200 employees (for non-manufacturing companies)

## HOW TO APPLY?

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

Tel: +65 6339 8616

Email: [enterprise@ipos.gov.sg](mailto:enterprise@ipos.gov.sg)

Website: [www.ipos.gov.sg](http://www.ipos.gov.sg)

## LOCAL ENTERPRISE TECHNICAL ASSISTANCE SCHEME | LETAS

### WHAT IS IT?

This scheme provides grants for companies to engage external consultants to implement quality management such as certification.

### WHAT LEVEL OF SUPPORT?

LETAS supports up to 50% of the cost of hiring an external consultant\*. Funding support for Quality Management System projects does not cover certification fees, surveillance fees and all other related fees.

*\* Quality Management System projects are subject to a maximum grant cap of S\$5,000 or 50% of consultancy cost (whichever is lower).*

### HOW TO QUALIFY?

#### **Applicants should:**

- Be registered or incorporated in Singapore
- Have at least 30% local shareholding
- Have group fixed assets below S\$15 million
- Have no more than 200 employees (for non-manufacturing companies)

### HOW TO APPLY?

Contact **EnterpriseOne**

Tel: +65 6898 1800

Email: [enterpriseone@spring.gov.sg](mailto:enterpriseone@spring.gov.sg)

Website: [www.enterpriseone.gov.sg](http://www.enterpriseone.gov.sg)

# SME MANAGEMENT FOR ACTION RESULTS INITIATIVE | SMART

## WHAT IS IT?

This initiative provides consultancy advice and funding support to help SMEs develop their management systems and processes. Under the SMART Initiative, SMEs develop a roadmap to build their business capabilities in key business areas.

On completion of the roadmap, SMEs can make improvements to address the gaps identified in their management systems and processes. These improvement projects may be implemented with support under LETAS or other government assistance schemes depending on the company's capabilities, areas of improvements and eligibility criteria of the schemes.

## WHAT LEVEL OF SUPPORT?

Eligible companies will receive enhanced funding of 70% of the qualifying consultancy costs, subject to a maximum of S\$3,500.

A qualified business excellence consultant will work with the management team for five man-days over two to three months.

## HOW TO QUALIFY?

### Applicants should:

- Be registered or incorporated in Singapore
- Have 30% local shareholding
- Have group fixed assets of below S\$15 million
- Have no more than 200 employees (for non-manufacturing companies)
- Have at least S\$2 million in sales turnover
- Have been in operation for at least three years

## HOW TO APPLY?

Contact **EnterpriseOne**

Tel: +65 6898 1800


Email: [enterpriseone@spring.gov.sg](mailto:enterpriseone@spring.gov.sg)

Website: [www.enterpriseone.gov.sg](http://www.enterpriseone.gov.sg)



“The SMART initiative has given us a better understanding of our business and identified opportunities for enhanced performance in all areas of the business, especially in managing customers, people and processes for better results.”

MR ES TAN  
MANAGING DIRECTOR  
LIBRA 2002 PTE LTD

A photograph of Mr. Ueki Kiyoshi, a middle-aged man with dark hair, wearing a dark suit, white shirt, and a striped tie. He is standing in a kitchen or restaurant setting, with various dishes and kitchen equipment visible in the background. He has his arms crossed and is smiling slightly. A semi-transparent grey box is overlaid on the right side of the image, containing text.

“SPRING’s financing schemes have provided feasible solutions for SMEs like us to continue expanding and sustaining prudent business growth.”

MR UEKI KIYOSHI  
CHIEF EXECUTIVE OFFICER  
WARAKU HOLDINGS PTE 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

- Bridging Loan Programme (BLP)
- Loan Insurance Scheme (LIS) and LIS+
- Loan Enterprise Finance Scheme (LEFS)
- Micro Loan Programme (MLP)
- Over-The-Counter-Capital (OTC Capital)

## BRIDGING LOAN PROGRAMME | BLP

### WHAT IS IT?

This programme provides loans of up to S\$2 million for local companies and foreign SMEs. These funds should be used as working capital, including unsecured credit.

### WHAT LEVEL OF SUPPORT?

The maximum loan quantum is S\$2 million, with a minimum interest rate of 5.5% for maximum loan tenure of two years and below.\*

*\* subject to participating financial institutions' assessments of risks involved*

### HOW TO QUALIFY?

#### Applicants should:

- Be a locally owned or foreign-owned SME
- Have group fixed assets worth below S\$15 million
- Be a tax resident of Singapore
- Have at least one individual shareholder directly holding at least 10% of total number of issue ordinary shares

### HOW TO APPLY?

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



“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

## LOAN INSURANCE SCHEME | LIS AND LIS+

### WHAT IS IT?

This scheme helps SMEs insure their loans against default risks. The insurance premiums will be co-shared between the government and the company. LIS supports both domestic and export-oriented loan facilities.

LIS+ is a complementary programme to LIS, where the government will co-share in the risk of new loans which are beyond the capacity of current LIS insurers for a one-year period.

### WHAT LEVEL OF SUPPORT?

The LIS+ enhancement offers a maximum loan quantum of up to S\$15 million per borrower. The interest rate charged throughout the tenure of loans is either fixed or floating, depending on which best suits the company's business needs.

### HOW TO QUALIFY?

**Applicants should meet the following criteria:**

- For domestic facilities, at least 30% local shareholding
- For export-oriented facilities, companies must be Singapore-based and have at least three strategic business functions\* in Singapore.

*\* 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?

This scheme provides loans of up to S\$15 million for all locally owned companies to upgrade and expand their businesses. The funds may be used for automating and upgrading factory and equipment, and/or purchasing factory and business premises (only JTC Corporation or Housing & Development Board properties). It may also include financing of construction equipment and heavy vehicles.

### WHAT LEVEL OF SUPPORT?

Maximum loan quantum of S\$15 million with a minimum 5.5% interest rate for loan tenures of four years and below. A minimum of 6% interest rate applies for loan tenures of more than four years.

### HOW TO QUALIFY?

Applicants should be locally owned SMEs with at least 30% local equity.

### 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?

This programme helps very small companies with ten or less employees to get loans of up to S\$100,000. The loan can be used to fund business operations, or to upgrade factory or equipment.

### WHAT LEVEL OF SUPPORT?

Maximum loan quantum of S\$100,000 with a minimum of 5.5% interest rate for loan tenures of four years and below. Loans are subject to participating financial institutions' assessment of risks involved.

### HOW TO QUALIFY?

#### **Applicants should:**

- Be registered or incorporated in Singapore
- Have at least 30% local shareholding
- Have group fixed assets below S\$15 million
- Have no more than 200 employees (for non-manufacturing companies)
- Check up to three levels for corporate shareholders holding 20% or more of the total shareholding in the company and one level down, where the company holds more than 50% of the shareholding in a subsidiary company

### HOW TO APPLY?

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

## OVER-THE-COUNTER-CAPITAL | OTC CAPITAL

### WHAT IS IT?

OTC Capital provides Singapore-based unlisted companies up to S\$5 million through the sale of shares to acquire funding from private investors such as individual investors, venture capitalists and private companies.

### HOW TO QUALIFY?

To sell shares on OTC Capital, the company should have high growth potential, a strong management team, committed strategic investors and market capitalisation below S\$20 million.

#### **The company should also:**

- Have a public company structure
- Have no material qualification of the financial statements by the auditor for the past three years or its entire history if it was established less than three years ago
- Be incorporated and based in Singapore
- Satisfy OTC Capital rules
- Have a Corporate Advisor to prepare the submission for admission to OTC Capital and ensure adherence of OTC Capital rules and disclosures thereafter
- Have the services of a market maker
- Have a few investors lined up
- Have a viable business model with good growth prospects

### HOW TO APPLY?

Contact **OTC Capital**

Website: [www.otccapital.com](http://www.otccapital.com)

# ▶ ANNEX I

## LIST OF USEFUL CONTACTS

### **EnterpriseOne**

Tel: +65 6898 1800

Email: [enterpriseone@spring.gov.sg](mailto:enterpriseone@spring.gov.sg)

Website: [www.enterpriseone.gov.sg](http://www.enterpriseone.gov.sg)

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### **EDC @ ASME**

**Association of Small and Medium Enterprises**

167 Jalan Bukit Merah

Tower 4 #03-13

Singapore 150167

Tel: +65 6513 0388

Email: [edc@asme.org.sg](mailto:edc@asme.org.sg)

### **EDC @ SCCCI**

**Singapore Chinese Chamber of Commerce & Industry**

47 Hill Street #09-00

Singapore 179365

Tel: +65 6337 8381

Email: [edc@sccci.org.sg](mailto:edc@sccci.org.sg)

### **EDC @ SICCI**

**Singapore Indian Chamber of Commerce & Industry**

SICCI Building

31 Stanley Street

Singapore 068740

Tel: +65 6508 0145 / +65 6222 2855

Email: [edc@sicci.com](mailto:edc@sicci.com)

### **EDC @ SMCCI**

**Singapore Malay Chamber of Commerce & Industry**

15 Jalan Pinang

Singapore 199147

Tel: +65 6293 3822

Email: [info@edcsmcci.com.sg](mailto:info@edcsmcci.com.sg)

### **EDC @ SMa**

**Singapore Manufacturers' Federation**

SPRING Singapore Building

2 Bukit Merah Central #03-00

Singapore 159835

Tel: +65 6826 3020

Email: [edc@smafederation.org.sg](mailto:edc@smafederation.org.sg)

**EBIS (EnterpriseOne Business Information Services)  
Singapore Business Federation**

10 Hoe Chiang Road

Keppel Towers #21-01/02

Singapore 089315

Tel: +65 6827 6889

Email: [ebis@ebis.sg](mailto:ebis@ebis.sg)

## ▶ ANNEX II

### LIST OF PARTICIPATING FINANCIAL INSTITUTIONS

PARTICIPATING FINANCIAL INSTITUTIONS	SCHEMES			
	BLP	LIS	LEFS	MLP
CITIBANK TEL : 6238 8833	•		•	
DBS BANK LIMITED TEL : 1800 222 2200	•	•	•	•
GE COMMERCIAL FINANCING (SINGAPORE) LTD TEL : 6226 3822	•	•	•	•
HONG LEONG FINANCE LIMITED TEL : 6415 9640	•	•	•	•
IFS CAPITAL LIMITED TEL : 6270 7711	•		•	•
INDIAN BANK TEL : 6309 4379	•		•	•
MAYBANK TEL : 6550 7888 / 6292 4237	•	•	•	•
ORIX LEASING SINGAPORE LTD TEL : 6339 3622	•		•	•
OVERSEA-CHINESE BANKING CORPORATION LIMITED TEL : 6538 1111	•	•	•	•

PARTICIPATING FINANCIAL INSTITUTIONS	SCHEMES			
	BLP	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	•	•	•	•

**SPRING SINGAPORE**

2 Bukit Merah Central Singapore 159835 • Tel: +65 6278 6666 Fax: +65 6278 6667  
Website: [www.spring.gov.sg](http://www.spring.gov.sg)