

## Government Financial Assistance

HELPING LOCAL FIRMS  
GAIN ACCESS TO CREDIT IN  
THE CURRENT ECONOMIC  
SLOWDOWN

A fervent passion for  
their work make all  
the difference

**WATERTECH SHARES THE KEY  
TO THEIR SUCCESS**

A bakery which believes  
that health is the best  
type of wealth

**CEDELE IS STAYING WELL  
ON COURSE**

## Contents

<b>News Clips</b>	1
<b>Feature story</b>	4
Additional S\$2.3 Billion Loans to Support Local Enterprises	
<b>SME Showcase</b>	6
WaterTech Pte Ltd	
Cedele by Bakery Depot	
<b>Programmes</b>	8
Design Engage Programmes	
Young Entrepreneurs Scheme for Startups (Yes! Startups)	
Advanced Management Programme (AMP)	
Management Development Scholarship (MDS)	

## Message from the Editorial Team

As we usher in the new year, SPRING would like to present you with the inaugural issue of our corporate newsletter, SPRINGnews.

Through the monthly SPRINGnews, we will share with you what we have been doing at SPRING and what's available in terms of assistance for businesses. We aim to increase the communication and understanding among the industry, economic agencies and our business partners on enterprise development and to encourage more collaboration on enabling enterprises in Singapore.

The new year opens on a cautionary note. To help companies prepare for the uncertainties ahead, the first issue of SPRINGnews sums up the financing enhancements announced by the government in November 2008. It also profiles how two companies, one of which is a start-up, are gearing themselves up for growth despite the current situation.

We hope you will enjoy reading SPRINGnews and may you have a good year ahead.



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

### EDITORIAL TEAM

Jennifer Yap ([jennifer\\_yap@spring.gov.sg](mailto:jennifer_yap@spring.gov.sg))  
Estelle Koh ([estelle\\_koh@spring.gov.sg](mailto:estelle_koh@spring.gov.sg))

### PUBLISHING CONSULTANT

Pagesetters Services Pte Ltd

### PRINTED BY

Kwok Printers Pte Ltd

ISSN 1793-8767

Please email your comments/feedback to:  
[estelle\\_koh@spring.gov.sg](mailto:estelle_koh@spring.gov.sg)

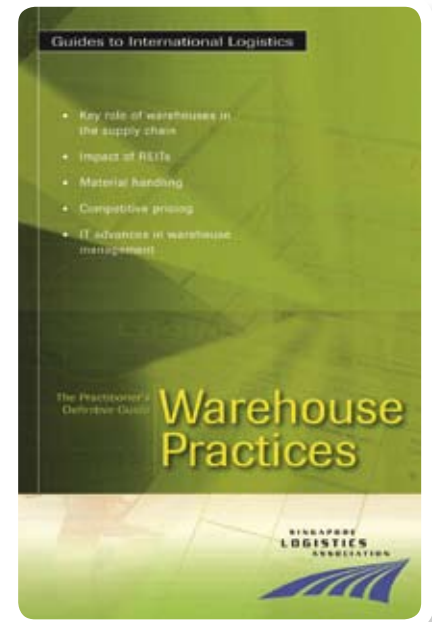
## Logistics Capability Development Seminar

To help logistics companies develop a stronger positioning during this challenging period, SPRING and the Singapore Logistics Association (SLA) organised a seminar on 12 November 2008 to provide relevant tools and information to help the sector meet rising customer demand for value-added services and to manage the cost pressures.

The seminar attracted about 150 participants, comprising logistics companies, MNCs, associations, consultants, government agencies and educational institutions. Speakers from established players like NYK Logistics, UPS, De-

matic and Binter & Co shared their success stories on differentiating themselves from the competition. Three other logistics associations — Container Depot Association (Singapore), Singapore Aircargo Agents Association and Singapore Transport Association — supported this seminar.

SLA also launched their first of four guidebooks for the logistics sector. Titled "The Practitioner's Definitive Guide on Warehouse Practices", the guidebook showcases the sector's best practices in warehousing.



## Food Product Concept Competition

Seven awards were presented at this year's Food Product Concept Competition by Mr Png Cheong Boon, Chief Executive of SPRING, during the Asia Pacific Food Expo, held at the Singapore Expo Hall 5, on 17 November 2008. Organised by the Singapore Food Manufacturers' Association (SFMA) and supported by SPRING, the competition aimed to encourage innovation in the food industry and to promote collaboration between the industry and the Institutions of Higher Learning (IHLs).

Twenty-nine teams participated in the competition and contended for the awards, namely the Most Popular Award,

Most Innovative Award, Best Packaging Award, Best Marketing Potential Award, Best Nutritional Value Award, First Runner-up, and Grand Winner.

Partnered with Singapore food manufacturers, participants from IHLs conceptualised, developed production details and health/nutrition requirements, designed the packaging, and assessed the market potential for their food products.

*Mr Png Cheong Boon (Left) with Mr Allan Tan, President of SMFA, trying out the bird's nest*



## 31st ACE BlueSky Exchange and Evening

The BlueSky Exchange & Evening, "Overcoming Challenges in Challenging Times" organised by Action Community for Entrepreneurship (ACE) was held on 17 November 2008, as part of Global Entrepreneurship Week. A panel of seasoned entrepreneurs was invited to discuss the current economic outlook and share their experiences on managing their company's financial issues in such turbulent times.

The discussion facilitated by Prof Annie Koh, Dean, Executive & Professional Education and Assoc Professor of Finance, Singapore Management University, was attended by some 80 business owners, management executives and aspiring entrepreneurs.

## Global Entrepreneurship Week



Participants of the National Pushcart Challenge 2008

Action Community for Entrepreneurship (ACE) and NUS Enterprise jointly hosted the inaugural Global Entrepreneurship Week (GEW) in Singapore from 17 to 23 November 2008, with 40 activities and events organised to engage the whole nation in entrepreneurial aspirations. More than 30 local partners, including schools, business associations and institutes of higher learning, participated in the week-long event.

Highlights of GEW such as National Pushcart Challenge 2008, My First Business Venture, Enterprise Race and

Unleash It, were designed to impart entrepreneurial experience and knowledge to youths.

Singapore was one of 75 countries to participate in GEW and was identified as one of the spotlight countries. At the opening ceremony, Mr Lee Yi Shyan, Minister of State for Trade & Industry and Minister in charge of Entrepreneurship, also announced a new scheme, The Young Entrepreneurs Scheme for Startups or Yes! Startups which is administered by SPRING, for young entrepreneurs to develop their businesses.

## 2008 Business Excellence Award Winners Sharing



Chairman of the SQA Governing Council, Professor Cham Tao Soon, at the sharing session

The 2008 Business Excellence Award Winners Sharing was held on 17 and 18 November 2008 at the Grand Copthorne Waterfront Hotel. This is an annual event where the award winners share their best practices in achieving outstanding performance on their business excellence journeys. It celebrated the achievements of organisations as well as recognised the contributions of senior assessors in the area of business excellence.

About 70 newly certified organisations received their plaques at the event, in-

creasing the number of organisations certified to business excellence standards to around 700. These certifications are the Singapore Quality Class, People Developer, Singapore Innovation Class, Singapore Service Class, and the Singapore Quality Class for Private Education Organisations.

Eight senior assessors also received their green jackets in recognition of their contributions to business excellence assessments over the past five years.

## Launch of Customer-Centric Initiative for Public Transport Sector



Minister for Transport and Second Minister for Foreign Affairs, Mr Raymond Lim, launched the CCI at the 27th Anniversary Dinner of the National Transport Workers' Union (NTWU)

The Customer-Centric Initiative (CCI) for the land transport sector, covering public transport, chartered buses, school buses and taxis, was launched by Minister for Transport and Second Minister for Foreign Affairs, Mr Raymond Lim, at the 27th Anniversary Dinner of the National Transport Workers' Union (NTWU) on 18 November 2008. This initiative is to raise the overall image and professionalism of the transport industry through better customer service.

Singapore's two largest private transport operators, ComfortDelgro Bus Pte Ltd and Woodlands Transport Pte Ltd together with their counterparts in the public sector — SBS Transit Ltd, SMRT Corporation Ltd and Transit Link Pte Ltd — had embarked on the programme.

# First ISO Standard for Exhibition Industry Led by Singapore Completed

The completion of the first ISO standard for exhibition industry, ISO 25639 – International Standard for Exhibition Terminology, was announced by Dr Balaji Sadasivan, Senior Minister of State, Ministry of Foreign Affairs, at the prestigious Approved International Fair (AIF) Awards on 25 November 2008.

A significant milestone for Singapore, it was the first time that a Singapore Standard had been accepted by the ISO as the basis for developing an international standard for the exhibition industry. This is a testament of the pro-

fessionalism of the SMEs and the high standards of the local exhibition industry, affirming Singapore's status as a leading exhibition hub in Asia.

The ISO 25639 aims to facilitate clearer communication between industry players and minimise ambiguity over the terms used. This would allow objective comparisons and evaluations across exhibitions and tradeshow worldwide, hence raising the service standards and professionalism of the exhibition industry.



*Dr Balaji Sadasivan, Senior Minister of State, Ministry of Foreign Affairs, announced the completion of the ISO 25639 at the AIF Awards*

# Launch of Design for Enterprises Initiative

To encourage enterprises to use design as a strategic competitive differentiator, DesignSingapore Council, SPRING and IE Singapore launched the Design for Enterprises (DFE) initiative at the Intercontinental Hotel on 26 November 2008. This \$12 million DFE initiative is to encourage local enterprises to improve their competitiveness and strategic advantages by integrating design into their business strategy, processes and product development.

Made up of three key thrusts, Design Touch, Design Engage and Design Excel, programmes had been put in place to help companies progress through the different levels of design capabilities from learning about the value of design to integration of design into business strategies. Announced by Dr Lee Boon Yang, Minister for Information, Communications and the Arts, the launch attracted about 120 Singapore-based enterprises and designers.



# 14th APLAC General Assembly and Technical Meetings

SPRING and the Singapore Accreditation Council hosted the 14th Asia Pacific Laboratory Accreditation Cooperation (APLAC) General Assembly and Technical Meetings from 6 to 12 December 2008 at Swissôtel The Stamford, Singapore. More than 100 delegates from accreditation bodies and industry partners from Asia Pacific attended this event.

The event was an ideal occasion for delegates to exchange ideas, discuss

international cooperation, accreditation and various topics concerning conformity assessment. One of the key focus areas in the meeting was the role of APLAC Mutual Recognition Arrangement (MRA) for greater market access.

In conjunction with the APLAC Meetings, a half-day Industry Seminar, which was open to the public, was also held on the 9 December 2008. Overseas and local speakers were invited to share on

the use of MRA in their economies, including USA, China and Europe for trade facilitation, as well as highlighting the new regulatory framework from the European Union.

# Additional S\$2.3 Billion Loans to Support Local Enterprises



## IN THE MIDST OF THE ECONOMIC DOWNTURN, THE GOVERNMENT LAUNCHES BILLION-DOLLAR SCHEME TO HELP BUSINESSES STAY AFLOAT AND VIABLE.

The Ministry of Trade and Industry (MTI) announced in November 2008 that the government is enhancing its business financing schemes to support an additional S\$2.3 billion in loans.

The enhancements include increasing the loan quantum, raising government risk sharing of loan defaults and extending business financing schemes to all local enterprises. Up to 124,000 local companies are eligible to benefit from these schemes. The enhancements take effect from 1 December 2008.

The government is acting early to enhance the existing business financing schemes in anticipation of greater credit tightening as a result of the global financial crisis. These measures seek to ensure that local enterprises have sufficient resources to continue to operate, invest, trade and internationalise in an adverse economic climate.

In the following, we will look at what are the enhanced schemes that different companies at different stages of growth can go for assistance.

### **START-UPS**

*SPRING Start-up Enterprise Development Scheme (SEEDS) / Business Angels Scheme (BAS)*

If you are a start-up looking for capital, you can tap on the SEEDS or the BAS. The incorporation period has been increased from 3 to 5 years which means

SMEs can now enjoy a longer period of financial support.

Paid up capital has also been increased from less than S\$500,000 to between S\$50,000 and S\$1m. The government investment quantum caps, originally at S\$300,000 for SEEDS and S\$1m for BAS, have been raised to S\$1m and S\$1.5m respectively.

These changes are permanent. But for a limited period of one year till December 2009, start-ups can take advantage of the 2:1 dollar co-matching by the government.

### **SMALL BUSINESSES**

*Micro Loan Programme*

Small businesses with less than 10 employees can tap on the Micro Loan Programme. The maximum loan quantum has been increased by 100% from

\$50,000 to \$100,000. The government has also increased their default risk sharing from 50% to 80%.

### SMEs

With about 161,000 SMEs in Singapore making up 99% of all enterprises and contributing to 60% of the country's total employment, SMEs play a crucial role in job creation and Singapore's economic development. The growth of the SME sector is vital to the health of Singapore's economy.

SMEs in Singapore are defined as a group:

- that has no more than 200 employees for services and construction sectors
- with fixed assets are below S\$15 million for manufacturing sectors
- that is registered or incorporated in Singapore, with at least 30% local shareholding

There are currently 3 programmes that SMEs can tap into:

1. Bridging Loan Programme
2. Local Enterprise Finance Scheme (LEFS)
3. Loan Insurance Scheme (LIS) (Domestic Loans)

risk sharing has increased from 50% to 80%. SMEs can now also obtain term loans using fully-paid assets as collaterals and this includes the financing of more types of construction equipment and heavy vehicles.

### Loan Insurance Scheme (LIS) (Domestic Loans)

No changes have been made to the LIS. It will still cover the following: working capital loans secured against account receivables; default risk shared between insurer and participating financial institutions at 75:25 ratio; and government subsidises 50% of insurance premium on loans.

### LARGER ENTERPRISES (NON-SMES)

A larger enterprise (non-SME) is defined as a group:

- that has more than 200 employees for services and construction sectors
- with fixed assets are above S\$15 million for manufacturing sectors
- that is registered or incorporated in Singapore, with at least 30% local shareholding

In this current credit squeeze, the eligibility criteria of the SME financing



- Non-trading listed companies: <\$100m
- Non-trading privately-held companies: <\$200m
- Trading listed companies: <\$200m
- Trading privately-held companies <\$500m

The enhancement sees the government default risk sharing increase from 70% to 80%. The turnover caps for non-trading listed companies and privately-held companies have also been increased to <\$300m.

### EXPORTER / TRADING FIRM

#### Loan Insurance Scheme (LIS) (Export-Oriented Loans)

The turnover caps under LIS have been removed. All import-export firms whether SMEs or larger enterprises are now eligible and stand to enjoy the benefits below.

- Risk sharing between Insurer and participating financial institutions 75:25;
- Government subsidises 50% of insurance premium on loans; and
- Participating financial institutions provide the capital.

On top of helping local enterprises to cope with the tough times, these enhancements also serve to encourage them to continue to take on a long term perspective - to invest in productivity improvements and new capabilities. It is essential that the local enterprises work towards positioning themselves to ride on the next upturn tide.

**The government is acting early to enhance the existing business financing schemes in anticipation of greater credit tightening as a result of the global financial crisis.**

### Bridging Loan Programme

The new Bridging Loan Programme for companies with more than 10 employees will help firms meet their working capital needs during this current tightening of credit conditions. All local enterprises with more than 10 employees can access credit of up to S\$500,000 under this scheme. The default risk will be shared equally by the government and the financial institutions.

### Local Enterprise Finance Scheme (LEFS)

For asset-based loans for factory, machinery, equipment purchase or lease/hire purchase, the government's default

schemes has also been temporary relaxed to allow larger enterprises to access them. LEFS and LIS will now be extended to all local enterprises. For LEFS, the default risk for such loans will be shared equally by the government and the financial institutions.

### INTERNATIONALISING FIRMS

#### Internationalisation Finance Scheme (IF Scheme)

For internationalising firms who are looking for funding for their overseas projects, they can tap on the IF Scheme.

Eligibility was previously restricted by the following turnover caps:

# Emerging Success

*WaterTech Pte Ltd*

**PERSONALISED SERVICE AND A FERVENT PASSION FOR THEIR WORK MAKE ALL THE DIFFERENCE FOR THESE ENTREPRENEURS**

When the going gets tough, the tough gets going. The ups and downs of a volatile economy are difficult to predict, but when you have an enterprising spirit and a never-say-die attitude, you look for the sliver lining in the clouds all the time. When Mr William Ng and Mr Liew Ming Choy came together to start WaterTech Pte Ltd, a water engineering firm, they never imagined just what they would be doing and where their work would take them.

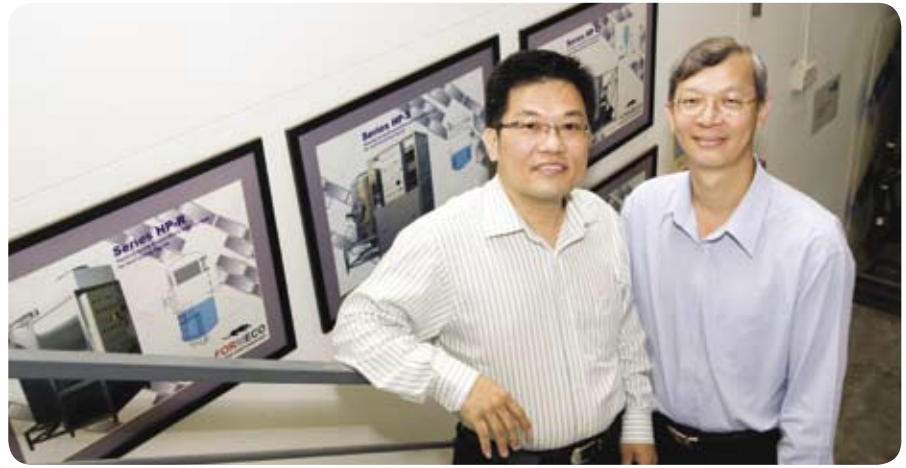
As a young start-up, their portfolio is impressive. Just four years old and they have already finished projects in Malaysia, Indonesia, Vietnam, Qatar and China. The company is strengthening its Build-Own-Operate-Transfer (“BOOT”) and Build-Operate-Transfer (“BOT”) project management for water and wastewater treatment plants in China. They have also secured two 30-year BOOT projects to treat wastewater in Inner Mongolia.

## Going with the Flow

In the short time of their development, WaterTech has grown from a water engineering firm into an environmental engineering firm providing environmental solutions. When they started out, they designed and installed their own water treatment/purification units to treat in-

“We don’t do quotations based on paper. We must go and understand the problem as a whole. Build trust and give advice on how the whole system can work”

MR WILLIAM NG



dustrial water for various industries in Singapore.

What set them apart from the competition is their willingness to look at the challenges and approach them directly. When they started the business, the mission was to provide a service to their clients. Instead of just looking at each tender or quotation as a job, they went down to meet with the client personally. They looked at each job as a whole, gave advice and made suggestions. They came to realise that their clients are looking for whole environmental solutions.

They met that challenge by expanding the services they provided. Their willingness to expand their service and portfolio to meet the needs of their clients is the secret of their success. They made it their business to understand the processes of the job and the overall needs of their clients. That way, the solutions provided by WaterTech are integrated into the clients’ operations and are not delivered as an appendage bolted onto an existing structure.

Today, their services has grown to include management in water and wastewater treatment and recycling to include water treatment of chemicals, recycling technology, air pollution control and green energy, explained Mr Liew, the designer of the systems for WaterTech products and solutions.

Mr Ng and Mr Liew are passionate about what they do. Every minute they spend at a project site is also an exploration into the new fields and sectors that they are constantly learning about in order to give the best to their clients. When they come across a new idea, they go with the flow, find out more about it, not allowing the challenges to become an obstacle.

## Riding the Rapids

This is also the reason why the bulk of their clients came through word-of-mouth referrals. When their clients realise that WaterTech is not selling them a product but will also provide whole solutions to their needs, a relationship begins. This is also the pride and joy of WaterTech. Mr Ng sees this as their greatest asset. To build and maintain relationships with clients, he needs everyone on his team to have the same vision and to understand that it is not about completing a job but delivering a service.

He says: “There is no point cutting down prices too low. Our greatest strength is our team of workers. They are motivated, committed and result-oriented. A good system has been put in place.”

Hence, WaterTech is not worried about the economic downturn. SMEs in Singapore need to learn to roll with punches and go where the opportunities are. Instead of looking at challenges as obstacles, companies need to go into niches where the services or product do not yet exist and create the need for it.

Asked if they have any advice for start-ups dealing with the global financial crisis from their experience, the WaterTech team said: “There are still opportunities in the downturn but one must also be more prudent and careful. Concentrate on the service you provide, and focus on doing it right by dominating the location you are familiar with. Keep the mind open and view each issue with a wider and deeper perspective.”

WaterTech looks forward to continued support from SPRING SEEDS Capital, a subsidiary of SPRING Singapore. Given the youth of the company, they are extremely grateful for the nurturance from SPRING.

# Staying Well on Course

*Cedele by Bakery Depot*

**A BAKERY WHICH BELIEVES THAT HEALTH IS THE BEST TYPE OF WEALTH**



At a time when the economy is taking a beating and people are more careful about what they are spending on, Cedele by Bakery Depot continues to give their customers what they want – quality and nutrition for money well spent.

In 1997, founder Ms Yeap Cheng Guat, left her job in a MNC to see if her love for bakery will rise to anything. The dream was to hand make bread that is real, rustic and healthy. The business started out with a small bakery unit at Upper East Coast Road with a floor area

**We pay attention to the ever changing lifestyle of our customers to cater to their needs for delicious and wholesome food.**

**MS YEAP CHENG GUAT**

of 1200 square feet. Their repertoire of fresh and nutritious breads brought them customers who want nutritious and quality food for a reasonable price and won them a contract with a major airline to supply bread for their first and business class.

Eleven years down the road, 15 outlets all over the island and 1 corporate office later, Cedele's vision and mission has not changed. It is still about baking fresh and healthy breads for her customers. Today, on their signboards, website and everywhere in their stores, you will see the labels: "No trans fat. Organic unre-

fined sugar. Handmade from scratch. Eat well, be well."

## **Using Only Fresh and Nutritious Ingredients**

In an age of processed foods and refined sugars, Cedele has kept all these out of their kitchen. Trans fats, improvers, softening agents, pre-mixes, chemically produced stabilizers and emulsifiers, artificial flavourings and preservatives are nowhere to be found in their bread, cakes, pastries, soups, salads and sandwiches. Only fresh and natural ingredients are used. Each item on their menus is made with the customer's well-being in mind.

Though she dislikes travelling, Ms Yeap's passion to make fresh, nutritious and quality food brings the homebody to different parts of the world in search of organic and fresh food. This involves sourcing for natural and fresh ingredients and experimenting with recipes to make tasty food more nutritious.

Next year, Cedele will be introducing a new type of oil into the market. "It will revolutionise eating and cooking habits. It is even better and healthier than olive oil." enthused Ms Yeap.

## **Nutrition Service and Public Education**

More than just filling the stomachs of its customers, Cedele also hopes to impart its food knowledge to them. In every outlet, information on the ingredients used in their food is readily available. With this, their customers are not only able to make informed decision when selecting their food, but also know what kind of food contributes to their well-being.

Many of the items on Cedele's menus are ideas and suggestions that came from the customers. While enjoying good

food at Cedele, they also take time to provide feedback. This is because they know that Cedele takes their feedback and requests seriously and will ensure that their needs are met.

For example, Cedele's famous black plum cake that is flourless, butter-free, contains only 1 egg, uses olive oil and Riesling came about because a relative was allergic to many of the ingredients in a traditional cake.

At the back-end, the suppliers are also being educated. The demand for fresh and quality has seen the rejection of ingredients that are not fresh. The principled enthusiasm that is practiced has also challenged suppliers to look farther and wider for fresh and organic ingredients, indirectly helping them to add to list of products that they supply.

## **Recipe for Sustenance**

Ms Yeap believes customers should "buy, eat and live responsibly". She is unfazed by the depressing economy and believes that by giving customers 'the real food solution', Cedele will continue to stay on course. She believes that people must continue to spend to keep the economy going. She advises: "Instead of cutting costs, businesses should be vigilant about costs. Buyers and sellers should be vigilant and wise about what they are spending their money on, especially when times are bad".

To cut cost in the right sectors, Ms Yeap took up the SPRING's Technology Innovation Programme to apply technology to the parts of her business that would benefit from IT. As she believes in keeping her kitchens low-tech and traditional, she chose to apply IT to POS and link her stock-keeping and re-ordering, to maximise manpower and minimise wastage.

## Design Engage

### DESIGNING YOUR COMPETITIVE EDGE

#### About the Programme

Design Engage is for enterprises that understand the value of design, and are ready to invest effort and resources to build up the company's design capabilities. Enterprises will learn how to integrate strategic design thinking into every step of their business process.

#### Design Engage consists of three phases:

- (i) Discover. Design Engage Awareness Workshops provide enterprises with basic understanding of how design can be effectively deployed to add value to their businesses.
- (ii) Develop. Design Engage Phase 1 helps enterprises to design strategy integration through the guidance of Design Facilitators – experts who are well-versed in both design and business management. Enterprises will be empowered with design principles and tools to develop their business operations and strategies, and unlock new business-building opportunities.
- (iii) Do. Design Engage Phase 2 helps enterprises put into practice the design strategies that are identified at Phase 1. Enterprises will use design as a strategic differentiator to raise the core value of their product and service, and widen their innovative possibilities for the future.

#### Financial Assistance

Enterprises participating in Phase 1 can receive funding support of between 50% to 70%. Applicants can also receive up to 50% support for qualifying costs in Phase 2, which include manpower, equipment, materials, consultancy and acquisition of IP rights.

#### Who Can Apply

All Singapore-based enterprises may apply. Companies need to be ready to invest effort and resources on a mid to long term basis, and be committed to sustain the outcomes that result from adopting strategic business design.

**Design for Enterprises Centre**  
[www.designforenterprises.sg](http://www.designforenterprises.sg)

## Young Entrepreneurs Scheme for Startups (YES! Startups)

### DEVELOPING YOUTH ENTREPRENEURS

#### About the Programme

YES! Startups encourages youths to be enterprising and innovative through 'hands-on' entrepreneurship learning. Targeting to support 250 startups over the next five years, YES! Startups is available to all youths and offers great flexibility with regards to the source of the co-matching fund required.

#### Financial Assistance

Applicants can get 80% support and raise the remaining 20% through self-funding or funding from their schools or third-party sources. For every \$1 raised, SPRING will match with \$4, up to a maximum grant of \$50,000.

#### Who Can Apply

- Singapore citizen or Permanent Resident below 26 years old on the date of application
- Singapore citizen or Permanent Resident below 18 years old will require parental consent
- First-time entrepreneur

#### Evaluation Criteria

SPRING will evaluate business proposals based on the following criteria:

- **Innovativeness of the business idea**  
How different/novel the idea is against what is already available in the market.
- **Feasibility of the business model**  
Is the business model viable and potentially sustainable?
- **Potential market opportunity**  
Will the market demand and buy such an item?

#### Support Provided

Applicants can approach their schools and alma mater for advice on setting up a business. Applications supported by the Institutes of Higher Learning (IHL)<sup>1</sup> in at least one of the following three areas can benefit from a 'green lane' approval:

- (a) 50% of the \$1 co-matching;
- (b) Grant of Intellectual Property (IP); or
- (c) Commitment to incubate for at least 12 months.

Successful applicants will be able to tap on SPRING's partners for advice. They include mentors from the Action Community for Entrepreneurship (ACE), business incubators and venture accelerators.

<sup>1</sup>The participating IHL are Nanyang Polytechnic, Ngee Ann Polytechnic, Republic Polytechnic, Singapore Polytechnic, Temasek Polytechnic, Nanyang Technological University, National University of Singapore, Singapore Management University, Singapore Institute of Management and Institutes of Technical Education.

# Advanced Management Programme (AMP)

## TRAINING BUSINESS LEADERS

### About the Programme

AMP focuses on training SME bosses and senior executives through postgraduate and executive development courses. To suit the busy schedules of SME bosses, flexibility and customised modules relevant to Singapore SMEs have been built into the courses offered.

### Financial Assistance

Fees range from \$8,000 to \$15,000 per participant for executive development courses, and \$35,000 to \$40,000 per participant for postgraduate courses.

### Who Can Apply

A busy SME boss or senior executive who wants to improve and learn more about financial management techniques, leadership skills and strategic application.

### Courses Offered

- NTU Nanyang Executive MBA features 6 customised SME modules including Sun Zi Art of War applications for SMEs, SMER operations, financing and strategic management etc.
- SMU-SPRING Leaders Management Development Programme is a short course that gives an in-depth study of the real world SME and profile the founding of an SME.

- SIM University Executive Masters in Technology Entrepreneurship gives participants hands-on experience in developing and implementing a business plan.

### Application Criteria

You are eligible if your company meets the following criteria:

- At least 30% of your shareholding is local
- Group fixed assets are below S\$15 million
- No more than 200 employees (for companies in the services sector)
- Minimum S\$10 million annual sales turnover

# Management Development Scholarship (MDS)

## GROOMING SME TALENTS

### About the Programme

MDS provides a means for SMEs to groom the talents they have identified within the company. The selected graduates with business leadership potential will receive sponsorship for postgraduate management programmes jointly developed by SPRING and various local SMEs.

### Financial Assistance

Selected participants will be sponsored for both full-time and part-time MBA courses. Full-time course participants will be sponsored up to 70% of expenses including tuition fees and they will receive a basic stipend and a monthly allowance. Part-time course participants will receive up to 90% funding.

### Who Can Apply

Executives in SMEs who wish to pursue a career in SME leadership and

gain exposure to management thinking, leadership and communications skills and applications.

### Courses Offered

- NUS MBA offers a prestigious graduate degree that combines the best management thinking from the East and the West and includes exchange programmes and internships.
- NTU Nanyang MBA focuses on Asian business issues. Participants will also have an opportunity to network with leading business figures and entrepreneurs in the industry.
- SMU MBA offers a postgraduate course focusing on leadership, soft skills and communication, with a solid foundation in the traditional functions of management.

### Application Criteria

#### For SMEs

You can develop existing young managers in your company or attract new talent through the Management Development Scholarship if your company meets the following criteria:

- At least 30% of your shareholding is local
- Group fixed assets are below S\$15 million
- No more than 200 employees (for companies in the services sector)
- Minimum S\$10 million annual sales turnover
- Shows good growth potential
- Offers good opportunities for career development and advancement

#### For Individuals

You can be a future business leader with a rewarding career in a dynamic, high-growth SME. You can apply for the Management Development Scholarship if you:

- are currently working in an SME or are interested in joining one
- are a citizen or permanent resident of Singapore
- have less than 5 years of working experience

*SPRING Singapore*  
*2 Bukit Merah Central Singapore 159835*  
*main tel: +65 6278 6666 fax: +65 6278 5414*  
[www.spring.gov.sg](http://www.spring.gov.sg)  
[www.business.gov.sg](http://www.business.gov.sg)