

Enterprise Singapore (ESG) Enterprise Development Grant (EDG) FAQ

Description

Creativeans' consultants are certified and accredited by Enterprise Singapore – a recognised Certification for Management Consultants. We have extensive experience administering the Enterprise Development Grant (EDG), formally known as Capability Development Grant (CDG).

We support and enable our clients to achieve this grant while offering a project scope that taps on its full coverage.

Eligibility

What is EDG?

The Enterprise Development Grant or EDG is a grant by Enterprise Singapore for established local SMEs to help them grow and transform their businesses. Creativeans consultants are certified and can administer projects under the **Core Capabilities** scope for <u>Strategic Brand and Marketing</u> <u>Development</u>

Who can apply for EDG?

Companies keen to apply for the Enterprise Development Grant (EDG) should meet these criteria:

- Be registered and operating in Singapore
- Have a minimum of 30% local shareholding
- Be in a financially viable position to start and complete the project

Are start-ups eligible for EDG?

Companies should ideally have 2-3 years of operations and a healthy revenue stream to be eligible for EDG. If you are a start-up, you can look into the start-up ecosystem: <u>Startup SG network</u> and the <u>Startup SG Founder's Grant</u>.

What is the EDG support level?

From 1 April 2023, SMEs can receive up to 50% support for EDG (sustainability-related projects may be supported at up to 70% from 1 April 2023 to 31 March 2026). Grant applications will be assessed on Group Revenue and Group Employment Size.

Is there an ideal annual revenue turnover?

Based on our experience with the EDG, a hypothetical working figure of at least S\$1 million in turnover will be ideal. However, there are exceptions depending on the company's industry and potential for growth; this is on a case-by-case basis.

Is there an ideal group employment size?

Typically, eligible companies should have no more than 200 employees. An ideal headcount would be five and above.

Who approves an EDG application?

Enterprise Singapore. In our experience, companies with at least 2-3 years of audited financial statements stand a higher chance of being awarded the grant. You are required to upload the past 2-3 years of audited financial statements when applying for the grant.

Project Scope and Timeline

What is the supported project scope under EDG (Strategic Brand and Marketing Development)?

Click here for the full project scope.

What is not supported under EDG (Strategic Brand and Marketing Development)?

• Production of corporate and/ or marketing collaterals, such as brochures, videos, websites, photography, stock pictures, and copywriting

• Implementation of marketing or PR campaigns, including retainer fees of consultants, advertising and media buys, engagement of social media influencers, management of websites/ social media platforms, Search Engine Optimisation (SEO), and Search Engine Marketing (SEM)

Can projects with both domestic and overseas items and/or activities be supported?

Yes, EDG supports projects that are executed domestically and those that help companies venture overseas.

What is a typical EDG project timeline?

A brand and marketing project typically takes 4-8 months to complete, depending on the scope of your project and the deliverables involved.

Application Process

What is the EDG application process?

Click here to view the EDG application and claims process.

What documents are needed for EDG submission?

Creativeans will prepare the following on behalf of the applicant:

- Proposal
- Report
- Quotation

The applicant prepares:

- Past 2-3 years of financial statements
- Forecast of company's future revenue, headcount, and wages

Details will be provided by Creativeans when we reach that stage together.

How long do I have to wait to know the results of my application?

Based on our experience, the total waiting time is 3 - 4 months. And Enterprise Singapore will usually get in touch with you within the first 8 - 12 weeks.

How do I know if I am successful?

ESG will send you a letter of offer if you are successful in applying. You must accept the letter of offer to start the project. If you are not successful in the application, ESG will send you an email.

Can I appeal the decision?

Yes, you can appeal the decision. Do submit the application again and ensure you close the necessary gaps, and ESG will treat it as a new application.

Is there an advance payment?

Yes, currently, ESG allows you to make an advance payment claim of up to 20% of the total grant amount. This means you can request this advance even before paying the invoice.

Completion and Claim

By when must an EDG funded project be completed?

Most projects undertaken by companies should be completed within 12 to 18 months upon successful grant application. Applicants are advised to keep the project timeline to a reasonable duration to ensure the outcomes remain relevant in a rapidly changing economic environment.

What is the claim process?

Click here to view the EDG application and claims process.

Where do I make the claim?

On the Enterprise Singapore grants portal: https://www.businessgrants.gov.sg/

How long does the claim process take?

It usually takes 1-2 months for ESG to process the claim.

Additional Questions

How many EDG Grants can I apply for?

In theory, there are no restrictions on how many EDG Grants you can apply for. Currently, ESG allows you to apply and work on more than one EDG project at any given time. However, you can only apply for an EDG grant in a specified area once. If you are awarded an EDG grant for Branding and Marketing once, you are no longer eligible for another EDG grant under the same Branding and Marketing category. However, you can still apply for EDG grants in other areas.

I have an existing project that was awarded CDG and/or GCP. How will I be affected?

You will not be affected if your company has been awarded the Capability Development Grant (CDG) and/ or the Global Company Partnership (GCP) grant. When your project is complete, you should proceed to <u>submit claims</u> based on the instructions provided under the respective grants.

How is EDG different from the Productivity Solutions Grant (PSG) and the Market Readiness Assistance grant (MRA)?

The Productivity Solutions Grant (PSG) and the Market Readiness Assistance (MRA) grant are separate schemes with different intents. The PSG supports companies looking to adopt specific productivity solutions or equipment, while the MRA supports companies who wish to take their first step into overseas markets. Since the areas of support have been pre-specified, the purpose of the PSG and MRA is primarily to facilitate ease of adoption.

The Enterprise Development Grant (EDG) is a tool to support companies' growth and transformation needs. Companies would need to submit individual project proposals with details on their business plans and project outcomes for evaluation.

Disclaimer: As the Enterprise Development Grant (EDG) is strictly administered by Enterprise Singapore, the general information provided above is subject to case-by-case alterations by the governing body. Additional information provided out of the scope of the <u>Enterprise Singapore EDG</u> <u>FAQ</u> is solely based on Creativeans' experience in helping our clients attain their grants.