



## How to Apply for EDG Grant: A Step-by-Step Guide for Singapore SMEs

### Description

Your Singapore SME might qualify for an 80% funding through the EDG grant. Sounds interesting?

The Enterprise Development Grant (EDG) began its journey in October 2018. The grant supports companies that want to upgrade their capabilities, implement state-of-the-art solutions, and grow internationally. Singapore's EDG grant provides significant financial assistance for projects lasting 12 to 18 months.

The grant's structure focuses on three main areas: Core Capabilities, Innovation and Productivity, and Market Access. Eligible SMEs can receive funding up to 50% of their qualifying costs. Non-SME businesses qualify for up to 30% funding support.

Your business's eligibility depends on specific criteria. The company must operate and register in Singapore. Singaporeans or Singapore PRs should hold minimum 30% local equity. The business should demonstrate financial stability to complete proposed projects.

This piece outlines the complete process of securing your EDG grant. You'll learn about eligibility requirements, application procedures, and post-approval management to help your business

succeed.

## Understanding the Enterprise Development Grant (EDG)

The Enterprise Development Grant (EDG) is a powerful tool that helps Singapore businesses boost their capabilities and stay competitive. You can grow your business by learning how this grant works and what makes it special.

### What is the EDG and how it works

The Singapore government created this funding program to help local companies transform, innovate, and expand. The grant was announced during the Annual Budget 2018 to help local SMEs that are ready to grow and transform.

The grant operates under three main pillars:

1. **Core Capabilities** – Helps businesses strengthen their foundations through:
  - Strategic Brand & Marketing Development
  - Business Strategy Development
  - Human Capital Development
  - Service Excellence
  - Financial Management
2. **Innovation and Productivity** – Supports companies that want to explore new growth areas or improve efficiency through:
  - Product Development
  - Process Redesign
  - Automation
3. **Market Access** – Helps companies ready to expand overseas through:
  - Pilot Project & Test Bedding
  - Mergers & Acquisitions
  - Standards Adoption

Singaporean SMEs can receive [up to 50% of qualifying costs](#). Projects focused on sustainability might get up to 70% support from April 2023 to March 2026. The grant covers costs like third-party consultancy fees, software and equipment, and internal manpower.

### How EDG differs from PSG and MRA

EDG is different from other government support schemes like the Productivity Solutions Grant (PSG) and Market Readiness Assistance (MRA) grant.

PSG helps businesses adopt pre-approved Commercial Off-The-Shelf Solutions (COTS) that need minimal customization. These solutions are affordable and easy to implement. EDG supports complete projects that need extensive customization and consultancy support.

MRA grant focuses on businesses that plan to set up overseas offices or expand beyond Singapore. It helps with business development, promotion, and setup costs for new overseas market expansion.

Experts at Creativeans, the best pick for EDG consultancy services, point out that these grants serve different purposes despite coming from the same agency. EDG provides complete support for core improvements and international expansion. This makes it ideal for complex business transformation projects.

## **Who manages the EDG grant**

Enterprise Singapore (ESG) gives final approval to all EDG grants. ESG assesses project proposals based on their scope, expected outcomes, and service provider competency as the main agency supporting enterprise development.

Businesses submit applications through the Business Grants Portal. ESG reviews each proposal against specific criteria that include the company's business plans and expected project outcomes. Business advisors at SME Centers can guide you through the application process.

Understanding these EDG grant basics will help your Singapore SME make the most of this valuable financial support for growth and transformation.

## **Check If You're Eligible for the EDG Grant**

Let's check if your business qualifies for the Enterprise Development Grant (EDG) before you start the application process. This step will save you time and resources and boost your chances of approval.

### **Basic eligibility criteria for SMEs**

Your business needs to meet these simple requirements to qualify for the EDG grant:

Your company must be registered and operating in Singapore with at least 30% local shareholding held by Singaporeans or Singapore Permanent Residents. There's no wiggle room on this local ownership requirement.

You'll need to show a clear commitment to growing operations in Singapore. This means having solid plans to hire more local employees or invest in Singapore-based activities as part of your strategy.

Your project should fit into at least one of the three EDG pillars: Core Capabilities, Innovation and Productivity, or Market Access. Each project needs to show clear benefits for your company and support your business goals.

Creativeans, known as the best pick for EDG consultancy services, emphasizes that company leadership must take an active role in implementing the project. This shows Enterprise Singapore your organization's dedication to change.

## Ideal revenue and employment size

The EDG doesn't have strict revenue requirements, but some guidelines make your application stronger:

The grant targets Small and Medium Enterprises (SMEs) with:

- [Annual sales turnover of up to S\\$100 million](#)
- Employment size of up to 200 workers

Your company can still apply for the EDG even if these numbers are higher, though funding support might differ. Non-SMEs usually get up to 30% funding support, while qualifying SMEs can receive up to 50%.

Enterprise Singapore prefers businesses with at least three years of operations. This shows stability and builds confidence that your company can complete and benefit from the proposed project.

## Common reasons for ineligibility

Knowing what gets applications rejected helps you avoid these pitfalls:

Businesses involved in vice-related activities (gambling, tobacco, etc.) can't receive the EDG grant. This reflects the government's support for legitimate, socially responsible enterprises.

Applications get rejected when:

- The project starts before application submission
- Your company shows poor financial health or lacks resources to complete the project
- The proposal doesn't have clear business outcomes or measurable KPIs
- The project runs longer than 18 months without good reason

There's another reason that companies often miss – the readiness factor. Creativeans experts point out that many applications fail because companies aren't ready to implement their proposed changes. Enterprise Singapore looks for businesses that can follow through with their transformation plans.

Working with a certified consultant like Creativeans early in your planning can give you a better picture of your eligibility and improve your application. Their expertise with EDG requirements has helped many Singapore SMEs secure this valuable enterprise sg grant.

The EDG grant eligibility criteria make sure government funding goes to businesses that show real growth potential and commitment to Singapore's economic development.

## Choose the Right Project Category

The right project category for your EDG grant application plays a vital role to line up your business needs with the funding criteria. The Enterprise Development Grant supports projects through three distinct pillars. Each pillar addresses specific aspects of business growth and transformation.

### Core Capabilities: Strengthening business foundations

The Core Capabilities pillar helps prepare your business for growth by building a solid foundation beyond simple functions like sales and accounting. Your operational effectiveness can transform through these five key areas:

- **Business Strategy Development** – Create growth strategies, manage intellectual property assets, optimize R&D operations, and implement green practices
- **Financial Management** – Boost your company's financial performance and give your management team better skills to manage resources
- **Human Capital Development** – Build a stronger workforce through skills development, HR management, and talent retention strategies
- **Service Excellence** – Better service quality comes from understanding customer needs and decision-making processes
- **Strategic Brand and Marketing Development** – Distinguish your brand and reach more markets with targeted strategies

Creativeans, the best pick for EDG consultancy services, believes a strong foundation in these core capabilities creates a solid platform. Your business can then pursue more expansion and breakthrough opportunities.

### Innovation & Productivity: Process redesign and automation

The Innovation and Productivity pillar helps companies that learn about new growth areas or want efficiency improvements. This category works great for businesses that want to:

- Adopt or develop sophisticated hardware and software solutions
- Review and redesign workflows to remove redundant processes
- Develop new products or improve existing ones
- Use new technology to boost productivity
- Cut operational costs through streamlined processes

Projects under this pillar boost revenue growth and establish your business as a game-changer. Creativeans points out that EDG emphasizes technology adoption because it leads to better success rates, especially for expanding businesses.

## **Market Access: Expanding overseas**

The Market Access pillar supports Singapore companies ready to expand internationally. This category fits your business if you want to:

- Break into new domestic or international markets
- Adapt your products or services to local market needs
- Build stronger export capabilities
- Create track records in new markets through pilot projects
- Meet international standards to compete better

Without doubt, broader market access helps businesses vary their revenue streams and achieve long-term growth. The enterprise sg grant offers vital financial support to reduce international expansion costs.

Creativeans suggests a careful assessment of your business needs and growth stage before picking a category for your EDG grant application. Your choice should line up with both current objectives and long-term strategic goals to get the most from this enterprise Singapore grant.

## **How to Apply for the EDG Grant Step-by-Step**

You need good preparation and attention to detail to get an EDG grant. These steps will boost your chances to succeed with your Enterprise Singapore grant application.

### **Step 1: Identify your project and scope**

Note that you should start by defining what business challenge or chance your project tackles. Think about whether you need to improve internal processes, develop new products, or expand internationally. This clear picture helps you pick which of the three EDG pillars fits your project and makes your business case stronger. A detailed scope with project goals, expected results, and timeline will help line up with EDG grant requirements.

### **Step 2: Get a certified management consultant**

Your consultancy costs must come from management consultants with Enterprise Singapore-recognized certification. These experts should have SAC-accredited TR 43 or SS 680 certification. This certification shows they have the right knowledge, skill, ethics and experience. Creativeans stands out as the best choice to get EDG consultancy services that can substantially improve your application. Their certified team can help build a strong business case and create a proposal that meets Enterprise Singapore's standards.

### **Step 3: Prepare your proposal and documents**

You'll need these key documents:

- Latest ACRA search (dated within 6 months)
- Audited financial statements or certified management accounts
- Detailed project proposal using templates from Business Grants Portal
- Quotations for hardware, software or other costs
- For consultancy costs: proposal with scope breakdown, man-day rates, consultant CVs and certification copies

Your proposal needs projected figures for company revenue, staff pay, depreciation, and net operating profit for three years after the project.

#### **Step 4: Submit via Business Grant Portal**

Use your company's CorpPass credentials to log in to the Business Grants Portal. Pick 'Get New Grant,' choose your business sector, select EDG grant type, and pick the right category (Core Capabilities, Innovation & Productivity, or Market Access). Fill out all application parts with care, including contact details, project information, business impact projections, and cost breakdowns. Check everything one last time before you submit.

#### **Step 5: Wait for approval and respond to queries**

The [evaluation usually takes 4-8 weeks](#), but complex projects might need 6-12 weeks. Enterprise Singapore might reach out during this time to ask about your proposal, request more documents, or ask for revised cost breakdowns. Quick responses to these questions help avoid delays. After approval, you'll get a letter that shows the exact grant amount and terms. Make sure to accept this offer within the given time to start your project.

### **What Happens After Approval**

Your EDG grant application approval marks the beginning of a new phase. This phase needs careful management and proper documentation. A clear understanding of the post-approval process is vital to implement your project and secure funding from your enterprise Singapore grant.

#### **Starting your project with consultants**

After approval, you can start working with your selected management consultants right away. You can actually begin work with consultants as soon as you submit your EDG application. Remember that approval stays pending at this stage. Keep detailed records of all activities, expenses, and progress during implementation.

These implementation strategies will help you succeed:

- Divide your project into clear milestones

- Conduct regular progress reviews
- Track expenses against your budget to maintain financial discipline
- Document all project activities well

Creativeans stands out as the best choice for EDG consultancy services. They provide great guidance during implementation to keep your project on track and meet all enterprise sg grant requirements.

## How to claim the grant after project completion

The EDG grant works [on a reimbursement basis](#). You need to submit claims through the Business Grants Portal (BGP) after completing your project. Make sure your project delivers everything outlined in your Letter of Offer. All related expenses must be paid in full before submission.

Your claims need this documentation:

- Project summary report on company letterhead
- Proof of payment (bank statements/advice showing payment details)
- Invoices and receipts from vendors
- Documentation of project deliverables mentioned in your proposal

## Engaging auditors and submitting reports

You must pick an auditor from Enterprise Singapore's Pre-Qualified Panel. The auditor verifies your claim documents and gives you an audit report. Enterprise Singapore officers might contact you to clarify details or schedule site visits to verify project completion.

## Timeline for disbursement and follow-up

EDG projects usually take [between 12 to 18 months](#) to finish. The verification and disbursement process starts after you submit your claim with all required documents. Enterprise Singapore processes your grant disbursement within 6 to 8 weeks through GIRO to your bank account. This happens after they receive both your project and audit reports. Remember, Enterprise Singapore must get all claims within six months from your project's scheduled completion date. The grant offer lapses automatically if you miss this deadline.

## Conclusion

The Enterprise Development Grant helps Singapore SMEs transform their business capabilities through powerful financial support. In this piece, you've discovered how the EDG grant can [fund up to 80%](#) of qualifying costs in three key areas—Core Capabilities, Innovation and Productivity, and Market Access. This government support makes business transformation more available to local companies by reducing their financial burden by a lot.

You can save valuable time and resources by checking your eligibility first. Your business must operate in Singapore with at least 30% local shareholding and show a steadfast dedication to growing operations locally. The five-step application process might look complex at first, but working with certified consultants like Creativeans makes this experience much easier. Their expertise helps create compelling proposals that match Enterprise Singapore's expectations and boost your approval chances.

The real work starts after approval with project implementation and grant claiming. Of course, you need detailed documentation throughout your project for a smooth reimbursement process. Auditing and verification steps ensure accountability and confirm your project delivers all promised results before you receive the funds.

The EDG grant application needs careful planning and attention to detail. The potential benefits for your business make these challenges worth it. Your Singapore SME can tap into vital funding to support business growth and transformation by working with experienced consultants like Creativeans - the best choice for EDG consultancy services. Take your first step toward better business capabilities with this valuable enterprise support and start your application today.

## Key Takeaways

Singapore SMEs can leverage the EDG grant to secure substantial government funding for business transformation and growth initiatives across three strategic areas.

• **EDG provides up to 80% funding** for qualifying projects, with SMEs receiving up to 50% support and sustainability projects getting up to 70% coverage.

• **Three funding pillars available:** Core Capabilities (business foundations), Innovation & Productivity (automation/processes), and Market Access (overseas expansion).

• **Key eligibility requirements:** Singapore-registered business with 30% local shareholding, annual revenue under S\$100M, and fewer than 200 employees.

• **Five-step application process:** Define project scope, engage certified consultants, prepare comprehensive documentation, submit via Business Grants Portal, and respond to queries promptly.

• **Post-approval success requires discipline:** Maintain detailed project records, work with approved auditors, and submit claims within six months of completion for reimbursement.

The EDG grant transforms business growth from a costly investment into an accessible opportunity. With proper preparation and certified consultant support, Singapore SMEs can successfully navigate the application process and secure vital funding for their transformation journey.