



# Incentive Snippets



## Issue 9 | Newly harmonised Enterprise Development Grant (EDG) to support Singapore companies of all sizes

A new financial grant, Enterprise Development Grant (EDG), has been introduced on 25 October 2018 to provide support for local enterprises to grow and transform, so as to compete better locally and abroad. The Capability Development Grant (CDG) and the Global Company Partnership (GCP) Grant were subsumed under the EDG. Hence, applications for the CDG and GCP ended on 24 October 2018. The new EDG is administered by Enterprise Singapore.

**The EDG will support Singapore companies of all sizes on their growth journey on projects that help to upgrade their businesses, innovate or venture overseas, under the following three pillars:**

**Core Capabilities** - Projects under Core Capabilities help businesses prepare for growth and transformation by strengthening their business foundations. These should go beyond basic functions such as sales and accounting. Examples of such projects include international tax planning, free trade agreement planning, human capital advisory, enterprise risk management and internal controls.

**Innovation and Productivity** - Projects under Innovation and Productivity support companies that explore new areas of growth, or look for ways to enhance efficiency. These could include product development, and process and workflow redesign. Companies could also tap into automation and technologies to make routine tasks more efficient.

**Market Access** - Projects under Market Access support Singapore companies that are willing and ready to venture overseas. Companies could tap into the EDG to help defray some of the costs of expanding into overseas markets. These could relate to mergers and acquisitions (M&A), like M&A strategy, feasibility study, due diligence, valuation and integration. These could also cover market entry costs, like



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salary costs of employees posted overseas and rental costs. Furthermore, pilot projects, test bedding and standards adoption could be covered.

### What does the EDG support?

The grant funds up to 70% for SMEs and 50% for non-SMEs of qualifying project costs, namely third party consultancy fees, software and equipment, and incremental internal manpower cost.

### Who can apply?

To qualify for the EDG, companies need to:

- 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

### How we can help

KPMG's Enterprise Incentives Advisory team is a multi-disciplinary team comprising specialists from various industry backgrounds who can help to evaluate whether your proposed projects and initiatives could qualify for the EDG and support you in the application process.

Please feel free to contact us for further discussion.

Stay tuned for our next incentive snippets newsletter.

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