GROW YOUR BUSINESS THROUGH THE CAPABILITY DEVELOPMENT GRANT

SPRiNG singapore

Enabling Enterprise

Capability Development Grant | CDG

The Capability Development Grant (CDG) is a financial assistance programme which helps Small and Medium Enterprises (SMEs) defray up to 70 per cent of qualifying project costs, relating to consultancy, manpower, training, certification, upgrading productivity, and developing business capabilities for process improvement, product development and market access.

The grant supports a wide range of capability upgrading initiatives that enable SMEs to successfully compete and grow their businesses locally and globally. There are 10 supportable areas tailored to meet an SME's current needs and stages of development. They range from raising service standards, adopting technology innovation, grooming business leaders to growing a global brand.

SMEs have to fulfil the following criteria* to qualify for CDG:

▶ Registered and operating in Singapore
▶ Have a minimum of 30 per cent local shareholding, and
▶ Have group annual turnover of not more than $100 million
  OR group employment size of not more than 200 employees

* Some areas may have additional criteria. For more details, visit www.spring.gov.sg/CDG

BRAND DEVELOPMENT

Develop an SME's branding capabilities to enhance its business competitiveness. Branding can help an SME differentiate its products and services from its competitors, so as to preserve its margins, grow its market share and retain its customer loyalty.

Supported activities:

▶ Developing a branding roadmap and strategy
▶ Conducting a brand audit
▶ Participating in branding education and advisory

BUSINESS INNOVATION & DESIGN

Develop innovative capabilities to improve an SME's competitiveness and accelerate growth by integrating design-thinking methods and tools into its business strategies.

Supported activities

- ▶ Auditing existing design capabilities
- ▶ Identifying new areas of business growth in any of the following areas:
  - Business strategy
  - Business models
  - Service and experience innovation
  - Organisational culture
  - Product innovation
- ▶ Developing deeper consumer insights and more human-centric solutions

BUSINESS STRATEGY DEVELOPMENT

Perform a company diagnostic to identify alignment between its internal capabilities and the requirements of the external environment. Develop a strategic roadmap to strengthen its management capabilities.

Supported activities:

- ▶ Developing the company's mission, vision, values and strategy
- ▶ Identifying gaps between the company's mission and strategy, and its internal resources and capabilities
- ▶ Developing benchmarks and goals (qualitative and quantitative) for improvements in management practices
- ▶ Preparing for Singapore Quality Class certification

FINANCIAL MANAGEMENT

Enhance an SME's financial management capabilities to develop strong financial resilience and ensure better management of financial resources.

Supported activities:

- ▶ Developing a financial framework
- ▶ Formulating a financial strategy to validate and enhance an SME's expansion plans
- ▶ Developing measures and controls to meet financial challenges and achieve financial objectives
- ▶ Implementing corporate financial systems and processes to enhance financial resilience
- ▶ Developing a framework to support inorganic growth, such as through mergers and acquisitions and fundraising

HUMAN CAPITAL DEVELOPMENT

Develop a strong human capital foundation for business sustainability through the strengthening of leadership, adoption of effective HR practices, cultivation of a strong corporate culture, and retention of talent.

HR MANAGEMENT & DEVELOPMENT

Implement effective HR processes, practices and policies to attract, develop and retain talent to support SME growth strategies.

Supported activities:

Deploying HR management and development processes and best practices in the following areas:

- ▶ Manpower planning
- ▶ Recruitment and selection
- ▶ Compensation and benefits
- ▶ Performance management
- ▶ Learning and development
- ▶ Career management
- ▶ Talent management
- ▶ Employee communications
- ▶ Other HR management or development areas

LEADERSHIP DEVELOPMENT

Strengthen leadership skills of senior management and develop managerial competencies for middle management.

Supported activities:

- ▶ Developing leadership abilities and skills through executive development programmes and postgraduate programmes, such as:
  - • Executive Master of Business Administration
  - • Master of Business Administration
- ▶ Engaging business advisors to improve business and processes
- ▶ Engaging business mentors to advise SME CEOs on business strategies
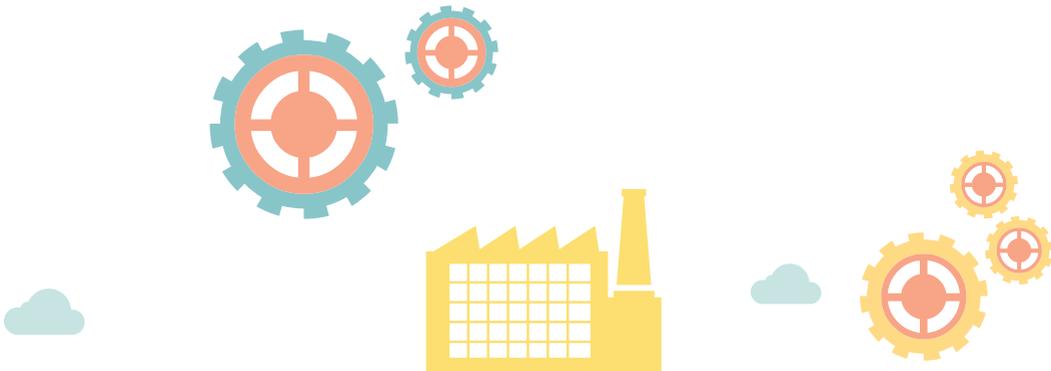
TALENT ATTRACTION

Develop talent management framework to recruit and groom outstanding fresh graduate talents as Management Associates (MAs) for future leadership roles. Provide internship programmes to give students exposure to an SME's work environment.

Supported activities:

- ▶ Hiring and training tertiary students as MAs for leadership roles
- ▶ Offering scholarships
- ▶ Hiring interns to give them exposure to an SME's work environment
- ▶ Publicity and career-matching with local universities and polytechnics
- ▶ Participation of SME HR officers in the Talent Management and Coaching Workshop

INTELLECTUAL PROPERTY & FRANCHISING

Protect and manage an SME's Intellectual Property (IP) for competitive advantage and sustainable profits. This includes the creation, ownership, protection and commercialisation of IP and the development of franchising systems to replicate successful business models.

Supported activities:

- ▶ Performing an IP audit and establishing IP management capabilities, including:
  - • Auditing an existing IP management system
  - • Developing an IP strategy
  - • Developing and valuing an IP portfolio
  - • IP training and education
  - • IP research and intelligence services
- ▶ Developing and implementing a franchising system
- ▶ Auditing a franchising system

SERVICE EXCELLENCE

Adopt service innovation to increase service standards and enhance the customer experience of companies in targeted sectors such as Retail, Food and Beverage, Healthcare, Hospitality, Transport and Travel*.

Supported activities:

► Enhancing service experience and customer satisfaction in the following areas:
- Service mission, service values and service strategies development
- Customer research and analytics (e.g. customer profiles and behaviours)
- Customer relationship management systems
- Digital or technology solutions (e.g. mobile solutions, self-service systems)
- Service blueprints and standards development
- Service audits (e.g. customer satisfaction surveys, mystery audits)
- Implementation of Singapore Service Class

► Participating in best practices study missions

► Participating in exchange programmes with overseas customer-centric companies

*Companies from other sectors can also be considered for support.

TECHNOLOGY INNOVATION

Strengthen an SME's technology innovation capabilities to develop critical technology, products and services to enhance market competitiveness and profitability.

Supported activities:

► Leveraging technology for product development or service enhancement

► Secondment of technology experts to develop in-house R&D capabilities

► Joint or individual projects to implement new technology and develop prototypes or products and to enhance service or improve workflow

PRODUCTIVITY IMPROVEMENT

Implement initiatives and projects to improve workflow processes and optimise resource allocation for productivity gains.

Supported activities:

► Streamlining processes and enhancing workflow

► Optimising resource planning and allocation

► Developing projects to increase the efficiency of business operations

ENHANCING QUALITY AND STANDARDS

Adopt international or industry standards to improve processes, enhance quality of products and services, increase competitiveness and access new markets.
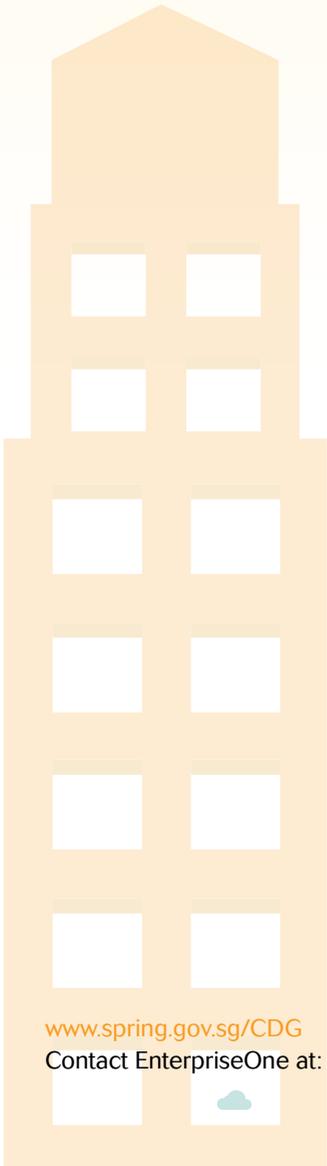
Supported activities:

Acquiring and adopting various certifications and standards, such as:

- ▸ ISO 14064 Certification on Greenhouse Gas Management
- ▸ ISO 50001 Certification on Energy Management Systems
- ▸ ISO 22000 Certification on Food Safety Management Systems
- ▸ GREENGUARD Certification (Furniture Industry)
- ▸ API Certifications (Oil & Gas Industry)
- ▸ AS 9100 Certification on Quality Management System (Aerospace Industry)

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