

New panel to review appeals by SMEs for Spring S'pore grant

It comprises 17 members from various fields in the private sector and starts from Nov 1

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SMALL and medium enterprises (SMEs) that were turned down in their application for Spring Singapore's capability development grant will now be able to turn to a panel for help. The pilot panel starts from Nov 1 for one year.

Chaired by Sim Giok Lak, who is also chairman of Zicom Group Ltd, the panel comprises 17 members from the private sector in fields including manufacturing,

accountancy, and science and technology.

Known as the grant appeal advisory panel, it will review appeal cases for the capability development grant. The grant is a financial assistance programme that helps SMEs defray up to 70 per cent of qualifying project costs in 10 areas including productivity improvement, human capital development and technology innovation.

Mr Sim stressed that the panel would provide business perspectives to the grant application

assessments and provide recommendations that are independent and objective. Each project appeal will be evaluated by three to five panel members, depending on its nature.

Spring Singapore chief executive Tan Kai Hoe noted that the panel would complement and strengthen the existing application and review processes, especially as cases grow larger and become more complex.

"With 170,000 companies in Singapore dealing with all kinds of different things, it's not possible for us to say we know everything and I think that's the strength of having industry feedback," he said.

Last year, some 720 grant cases were approved.

Mr Tan noted that not many applications have been rejected. This, as the agency works iteratively to get a better understanding of the projects.

One example of a company that has a business model involving several different types of expertise is medical device manufacturer Racer Technology.

The local precision engineering company received a grant from Spring Singapore late last year to help expand into medical technology manufacturing by developing capabilities in microfluidics, which is the science of designing, manufacturing and formulating devices and processes that deal with small volumes of fluid.

Willy Koh, chief executive officer of Racer Technology, said that this was done in collaboration with Clearbridge Biomedics, a firm that specialises in oncology research and diagnostics. About 35 per cent of Racer Technology's revenue is attributable to the medical technology manufacturing expertise it has developed.

Spring Singapore also linked Racer Technology with a United States start-up, Nanomix, to manufacture microfluidic test kits that can determine if one has Ebola.

Mr Koh said that currently, these test kits are awaiting approval from the US Food and Drug Administration.