

# Singapore Tourism Board's Factsheet on BUSINESS IMPROVEMENT FUND (BIF)



Information is accurate as at 28 Nov 2018.

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**Type of Incentive** Grant

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**Objectives** The scheme aims to encourage technology innovation and adoption, redesign of business model and processes in the tourism sector to improve productivity and competitiveness.

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**Who qualifies?** The scheme is open to all Singapore-registered businesses/companies embarking on projects with a clear tourism focus. These companies are:

1. Tourism companies taking on capability development initiatives.
2. Technology companies that create innovative technology products and services for tourism businesses.

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**What qualifies?** Aligned to Enterprise Singapore Development Grant (EDG), the BIF supports projects that help tourism companies to upgrade the business or innovate, under two pillars:

A. Core Capabilities

Projects under Core Capabilities help companies prepare for growth and transformation by strengthening their business foundations.

- Business Strategy Development
- Financial Management
- Human Capital Development
- Service Excellence
- Strategic Brand and Marketing Development

B. Innovation & Productivity

Projects under Innovation & Productivity support companies that explore new areas of growth, or look for ways to enhance efficiency. These could include reviewing and redesigning workflow and processes. Companies could also tap into automation and technologies to make routine tasks more efficient.

- Automation
- Process Redesign
- Product Development

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## Level of Support

Successful Small Medium Enterprise (SME)<sup>1</sup> applicants can receive funding support of **up to 70% of qualifying costs**, and successful non-SME applications can receive funding support of **up to 50% of qualifying costs**. Funding support is awarded based on STB's evaluation of the scope and merits of the project.

Qualifying costs include third-party project-related costs such as professional services, testing and certification costs associated with the development of the solution and delivery of products, processes, and services meeting the desired standard, training costs that are an intrinsic component of the project, hardware/equipment and software associated with proposed business concept or system/process redesign, and travel costs associated with the project; and internal manpower cost (only applicable for Innovation & Productivity – Product Development).

Non-qualifying costs include hardware/equipment and software costs not related to the project (e.g. solutions for basic business functions), maintenance costs and marketing costs.

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## Disbursement of Grant

Grants will be disbursed to successful applicants on a reimbursement basis, subject to achievement of the agreed project deliverables and milestones.

Applicants are required to submit third-party audited documents on qualifying costs for the disbursement of grants, unless otherwise stated.

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## How to apply?

### Step 1: Pre-Application

- a. Interested applicants are advised to provide an executive summary of the proposed project to [STB\\_Incentives@stb.gov.sg](mailto:STB_Incentives@stb.gov.sg). The executive summary template is available for download on [www.stb.gov.sg](http://www.stb.gov.sg) > Assistance & Licensing > Grants > BIF.
- b. An STB officer will be in touch to assist you further.
- c. The STB officer in charge of your project will advise you if your proposed project is eligible for BIF and to proceed with the application.

### Step 2: Application

- a. Prepare the project proposal for submission with your application. The project proposal template is available for download on [www.stb.gov.sg](http://www.stb.gov.sg) > Assistance & Licensing > Grants > BIF.
- b. Prepare the relevant quotations for cost items for submission with your application.
- c. Log on to the Business Grants Portal (BGP) at: [www.businessgrants.gov.sg](http://www.businessgrants.gov.sg) with your CorpPass to apply for BIF.
- d. With complete information on hand, it should take about 30mins to complete the online application.
- e. Please note that all applications are subject to STB's approval.

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<sup>1</sup> At least 30% local (Singaporean or Singapore Permanent Resident) shareholding, and group annual sales turnover not more than S\$100 million or group employment size not more than 200 employees.

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For more information or queries on the grant scheme, you may contact the Singapore Tourism Board.

**Singapore Tourism Board**

Tourism Court

1 Orchard Spring Lane

Singapore 247729

Email: **STB\_Incentives@stb.gov.sg**

Website: **www.stb.gov.sg**

*Please note that projects that have commenced prior to STB's offer of the grant may not be eligible. Applicants are encouraged to contact STB in advance of project commencement.*

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