

SG:D Spark Fact Sheet

Overview

1. The advent and adoption of disruptive technologies has revolutionized the global economy, leading to digital transformation that has reshaped business models and created new possibilities for our businesses to increase productivity, achieve greater scale and generate new streams of earnings. Against this backdrop, Singapore must prepare our businesses, workers and people for the digital economy that is upon us. Aligned with our Digital Economy vision, the Infocomm Media Development Authority (IMDA) has been working towards building a competitive Infocomm and Media (ICM) industry that can underpin the nation's drive towards digital transformation.
2. The SG:D Spark Programme is a scheme aimed at addressing the key challenges and supporting the growth of promising Singapore-based ICM startups through selected Government tools as well as creation of a vibrant, collaborative ecosystem and network.

Objectives

3. The key objectives of SG:D Spark include:
 - a) Uplifting the capabilities and supporting the initial growth of promising ICM startups through a hybrid of Government grant tools and support from leading industry community partners;
 - b) Providing opportunities for promising enterprise tech startups to pitch and build initial reference customers in Singapore leveraging Government demand, and
 - c) Building a vibrant Singapore ICM community and network that promotes problem-solving and collaboration with peers and ecosystem partners to drive the growth of Singapore's ICM ecosystem.

Target Audience

4. SG:D Spark targets promising Singapore-based ICM startups in their earlier growth stage that develop or offer innovative ICM products or services for both enterprise and consumer markets.
5. Companies must be assessed by IMDA to meet the following enrolment criteria to apply for the SG:D Spark:
 - a) The company must be registered in Singapore and has initial presence (i.e. headcount employed in Singapore);
 - b) The company must have annual Singapore sales turnover of less than \$20M and annual group revenue of less than \$100M;

- c) The company must have an ICM enterprise product / service that has clear differentiated proposition from its competitors.
6. Companies nominated by SG:D Spark's panel of Nominating Partners, as designated by IMDA and listed on its website, shall be provided preferential consideration for enrolment into the scheme
7. IMDA will be leveraging SGTech and our panel of Singapore-based Venture Capitalist firms to search and identify promising local and foreign ICM startups and companies to anchor and grow in Singapore through SG:D Spark. Currently, these nominating partners include EDBI, Vertex Ventures, Singtel Innov8, Golden Gate Ventures, Jungle Ventures, Openspace Ventures and Wavemaker.

Programme Benefits

8. IMDA will make available selected Government tools and grants to support the growth of the companies enrolled under SG:D Spark:
 - a) Companies enrolled into SG:D Spark will be provided priority processing of grant¹ applications by IMDA;
 - b) Fast growing companies which are looking to rapidly scale their operations will be provided assistance by IMDA in their talent recruitment; and
 - c) Selected enterprise tech product companies under SG:D Spark scheme will be provided with a non-renewable period of access² to Government demand to build their reference customers through the streamlined Government procurement process³.
9. Companies enrolled into SG:D Spark will also have access to a slew of community events / masterclasses as well as network of reputable Professional Services firms, industry mentors and like-minded peers ("Community Partners") to build the capabilities of these younger companies and assist them in their growth challenges.
10. IMDA will be working with these Community Partners to customise and offer closed-door sessions of masterclasses targeted at specific challenges in a company's growth journey. These include:
 - Global consultancy firms, namely KPMG, PwC Singapore's Venture Hub, and Ernst & Young, would be working with IMDA to curate and offer masterclasses and workshops in areas such as corporate governance, fund raising, deal structuring and risk management. Our partners are also committing to provide more than 800 man-hours of pro-bono advisory services to assist selected SG:D Spark companies.

¹ Applicable from Q1/Q2 2019 and limited to selected capabilities development grants offered by Enterprise Singapore only.

² Companies have to undergo a separate evaluation. Access to Government demand may be limited by duration and contract value, depending on IMDA's assessment of the company's delivery capabilities and working capital capacity.

³ Listing on the Panel of Accredited Companies, as per developed by Accreditation@SG Digital programme, for Government agencies' procurement.

- Global legal firms, namely Dentons Rodyk & Davidson, Simmons & Simmons JWS and WongPartnership LLP, would be providing masterclasses in regulatory and compliance, corporate, finance, Intellectual Property, litigation and dispute resolution law. Our partners are committing to provide initial pro-bono consultations to selected SG:D Spark companies in these areas.
 - Integrated communications and expert product design firms, namely WE Communications and Tribal Worldwide respectively, would be helping our SG:D Spark companies improve their branding and marketing capabilities, as well as user experience (UX) and tech product design abilities, through various workshops and one-on-one clinics.
 - Institutes of Higher Learning, namely NUS Enterprise - the entrepreneurial arm of the National University of Singapore, SMU and Ngee Ann Polytechnic, will work together with IMDA to support the overall growth of the tech ecosystem through basic courses such as financial management for technopreneurs, to equip the company founders with these basic knowledge, as well as engagement with their students and graduates as talent pipeline to these fast growing companies.
 - Tech giants, namely Facebook and Google, will also work with IMDA to provide their expertise and tools to enrich and groom our tech ecosystem.
11. Through these networking and mentoring sessions, IMDA aims to build a vibrant and strong network of ICM community that can support the growth of our ICM ecosystem.
12. IMDA will continue to seek suitable partners to contribute to the growth of Singapore's ICM ecosystem.

Enrolment Criteria

13. IMDA would assess and enroll startups / companies for SG:D Spark membership based on the following criteria:

Strong Leadership

- a. The company must demonstrate that it has strong management team with relevant track records and low key-man risks.

Growth Potential

- b. The company must demonstrate strong growth potential, including but not limited to clear business plan on how to grow the business, strong business value proposition, relevant domain expertise, and competitive advantage to competitors/alternative substitutes in the market; and
- c. The company must demonstrate that it has existing or a coherent plan to build capabilities and resources to support its business plan.

Customers



- d. The company must demonstrate that its product / service offering has a clearly identified customer segment(s) and demand; and
 - e. The company must have at least one customer who has deployed its product / services to support its claimed business value proposition.
14. Companies will be reviewed yearly on their growth progress for renewal of their SG:D Spark membership.
15. Detailed information on the programme is available in the SG:D Spark Guidelines published on IMDA website.