

# MARKET READINESS ASSISTANCE (MRA) GRANT



Designed to accelerate the international expansion of Singapore SMEs, this grant supports pre-determined activities focused on helping you in overseas set-ups, identification of business partners and overseas market promotion.

## FUNDING SUPPORT

- **70% of the eligible cost for activities listed below**, capped at S\$20,000 per company per fiscal year
- **Maximum of two applications per fiscal year**, starting on 1 April and ending on 31 March the following year
- Limited to one activity (eg market assessment, market entry, or participation in a trade fair) per application

## // OVERSEAS MARKET SET-UP

	Supportable Activities	Deliverables
<b>Market Assessment</b>	Third-party costs incurred for: <ul style="list-style-type: none"> <li>• Market research or market feasibility studies</li> <li>• Advisory on legal, tax, labour, import and export regulations in the target market, and recommending on the best mode of entry for the company</li> </ul>	A detailed report comprising: <ul style="list-style-type: none"> <li>• Company's nature of business, value proposition of its products and services</li> <li>• Company's readiness for the market</li> <li>• Feasibility assessment of the market for the company</li> <li>• Recommendations on the best mode of entry for the company</li> <li>• Tax complication and issues</li> <li>• Labour laws and compliance</li> <li>• Cross-border tax complications and impositions</li> <li>• Legality in franchising/ licensing/ agency and distributing arrangements, etc.</li> </ul>
<b>Market Entry</b>	Advisory, legal and documentation expenses relating to: <ul style="list-style-type: none"> <li>• Name search</li> <li>• Intellectual Property (IP) search and application</li> <li>• Filing and registration for sales/ representative offices or equity entity</li> <li>• Implementation of recommended tax structures</li> <li>• Import and export licenses</li> <li>• Drafting of franchising, licensing, agency, distributorship and joint venture agreements (limited to only the first set of such agreements)</li> </ul>	Proof of completion includes but is not limited to: <ul style="list-style-type: none"> <li>• Relevant filing documents submitted to authorities</li> <li>• Copies of certificates, permits and licenses obtained</li> </ul>

## // OVERSEAS BUSINESS PARTNERS

	Supportable Activities	Deliverables
<b>Business Matching</b>	Third-party costs incurred to identify potential business partners and/ or customers (B2B) including the following: <ul style="list-style-type: none"> <li>• Licensees/ franchisees</li> <li>• Agents and distributors</li> <li>• Joint venture partners</li> </ul>	Detailed report on the profile of the potential customers/ partners for the company in the selected market and business matching outcomes

## // OVERSEAS MARKET PROMOTION

	Supportable Activities	Deliverables
<b>Overseas marketing and PR activities</b>	Third-party costs incurred for: <ul style="list-style-type: none"> <li>• Marketing and PR activities including launch of in-store promotions, road shows, pop-up store executed via an appointed Marketing and/ or PR agency</li> <li>• Speaking at overseas business/ trade conferences for the purpose of pitching products/ services, technology and industry capabilities</li> </ul>	Proof of completion should include but not be limited to the following: <ul style="list-style-type: none"> <li>• Event write-up attached with corresponding materials such as photographs and publicity materials</li> <li>• Invoices/ receipts/ bank statements for payment made to third-party vendor as proof of payment for the costs incurred</li> </ul>
<b>Online marketing activities</b>	Third-party costs incurred for: <ul style="list-style-type: none"> <li>• Search engine marketing and/ or optimisation</li> <li>• Social media marketing campaigns</li> <li>• Online advertising campaigns</li> <li>• Listing/ subscription fees on global online retail/ e-commerce platforms with international reach and with e-fulfilment, payment and logistics capabilities</li> </ul>	Proof of completion should include but not be limited to the following: <ul style="list-style-type: none"> <li>• Details of website including URL and web content uploaded</li> <li>• Web analytics report</li> <li>• Invoices/ receipts/ bank statements for payment made to third-party vendor as proof of payment for the costs incurred</li> </ul>
<b>Participation in overseas trade fairs NOT supported under International Marketing Activities Programme (iMAP)</b>	Third-party cost incurred for: <ul style="list-style-type: none"> <li>• Space rental (capped at 36 square metres)</li> <li>• Booth design and construction (capped at 36 square metres)</li> </ul>	Proof of completion should include but is not limited to the following: <ul style="list-style-type: none"> <li>• Event write-up attached with corresponding materials such as exhibitor listing, photographs and publicity materials</li> <li>• Invoices/ receipts/ bank statements for payment made to third-party vendor as proof of payment for the costs incurred</li> </ul>

## Do You Qualify?

To qualify for financial support, you will need to fulfil the following criteria:

- ✓ Global HQ anchored in Singapore
- ✓ SMEs with annual turnover of less than S\$100 million per annum based on the most recent audited report

\*Retrospective applications will not be accepted. Please submit the application through Business Grants Portal (BGP) before proceeding with any of the below:

- ✓ Making a payment including initial deposit
- ✓ Signing of contractual agreement or purchase order
- ✓ Commencement of the project

\* Exception: Trade Fair applications may be made retrospectively (e.g. applicants may sign agreements, begin preparations, etc). However, trade fair applications must be submitted at least one working day before the actual event.

Companies may submit their applications, six months before at the earliest, and no later than 10 March of each financial year ending on 31 March. Any application submitted after 10 March will be regarded as application for the new financial year.

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## To apply

Please visit [www.iesingapore.gov.sg/MRA\\_Grant](http://www.iesingapore.gov.sg/MRA_Grant)

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## How the grant helped a company to file and register IP in-market and support legal and documentation expenses

**Company C**, a provider of proprietary software, wanted to have its IP protected as it expanded its international business by incorporating an entity in Myanmar to provide services to clients in that market.

**How we supported Company C:** Grant support to the company to file and register its IP in Myanmar. The grant also supported Company C's legal and documentation expenses including those incurred in filing documents with authorities and in obtaining business licenses and permits.

**How the project helped Company C:** The company successfully incorporated a fully operational legal entity in Myanmar, and was able to protect its IP for the proprietary solutions it offered to clients.

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