

PRESS RELEASE

15 September 2008

**NRF ANNOUNCES S\$75 MILLION
PROOF-OF-CONCEPT GRANTS UNDER
THE NATIONAL FRAMEWORK FOR INNOVATION AND ENTERPRISE**

- *Grants available to institutes of higher learning, public research institutes and SMEs to support proof-of-concept development*
- *Scheme will encourage R&D into new ideas with the view towards commercialisation*

1. The National Research Foundation (NRF) announced today that it has made available S\$75 million to support proof-of-concept grants (POC scheme).

2. The POC scheme is part of the National Framework for Innovation and Enterprise (NFIE) announced by the Prime Minister at the 3rd Research, Innovation and Enterprise Council (RIEC) meeting in March this year. The NFIE¹ is a comprehensive national programme to strengthen innovation and entrepreneurship in Singapore, especially through the formation of start-up companies to commercialise technologies developed out of R&D.

3. A 'proof-of-concept' (POC) is needed to demonstrate that a new process or technique is feasible and can potentially be used for a commercial application. For a new business seeking investments, a successful POC will give potential investors the assurance of technical viability, thus helping the company attract customers and investors. The national POC scheme will make available funds for researchers linked to our institutes of higher learning (IHLs), public research institutes and small and medium enterprises (SMEs) based in Singapore so that good ideas will receive the resources needed to be developed for commercialisation.

4. Upon successful proof-of-concept, a start-up company could be formed to take the technology to market. Such start-ups could seek investments from

¹ For more information on the National Framework for Innovation and Enterprise, refer to:
[http://www.nrf.gov.sg/nrf/uploadedFiles/News_and_Events/RIEC%20Press%20Release%20%20\(FINAL\).pdf](http://www.nrf.gov.sg/nrf/uploadedFiles/News_and_Events/RIEC%20Press%20Release%20%20(FINAL).pdf)

the NFIE's Early Stage Venture Funds programme², Business Angels (private investors who provide capital for start-ups) and programmes such as SPRING SEEDs³, which invest in seed-stage companies.

5. Under the POC scheme, up to S\$250,000 will be given for each project, awarded via a competitive selection process. The projects will be assessed on their technical merit and commercial viability.

6. There will be two parts to the POC scheme – one will focus on funding IHL-linked researchers and the other on Singapore-based SMEs and individuals in the public sector research institutes (see **Annex A** for more details). The terms and conditions are the same for both. The NRF and SPRING Singapore will administer the POC scheme, each focusing on a different target group:

- a. The NRF will administer the POC grant for IHL-linked researchers;
- b. SPRING Singapore will administer the POC grant for Singapore-based SMEs and individuals in the public sector research institutes under its TECS (Technology Enterprise Commercialisation Scheme⁴).

7. Dr Francis Yeoh, Chief Operating Officer of NRF, said: "Proof-of-concept is a critical part in the value chain of 'knowledge creation, knowledge diffusion and knowledge usage'. It is the first step in putting an innovative idea arising out of research onto the challenging process of commercialisation. We hope the POC scheme will encourage researchers and engineers to generate more innovations now that funding support is available to bring these ideas to fruition. "

8. Mr Edwin Chow, Director of Technology Innovation from SPRING Singapore, said: "SPRING is seeing keen interest amongst local start-ups and would-be entrepreneurs to build businesses based on proprietary innovations. This POC funding, under the auspices of the NFIE, is a timely boost to our TECS, and will help bridge the gap between the laboratory and the market-place."

9. The NRF POC grant call opens today and will close on 9 November 2008. Please see <https://rita.nrf.gov.sg> for more details.

² For more information on the Early Stage Venture Funds programme, refer to: http://www.nrf.gov.sg/nrf/uploadedFiles/News_and_Events/ESVF%20Press%20Release.pdf

³ For more information on SPRING SEEDs, refer to: <http://www.spring.gov.sg/Content/WebPageLeft.aspx?id=2467d178-8d0f-4f53-aa60-95f14c1ba782>

⁴ For more information on TECS, refer to: <http://www.spring.gov.sg/Content/WebPageLeft.aspx?id=52659c28-0dcf-4ce6-94f1-94b06f00c490>

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PROOF-OF-CONCEPT GRANT SCHEME

	NRF POC	TECS POC
Funding quantum	Up to S\$250,000 per project	
Eligibility for application	<ul style="list-style-type: none">• Researchers linked to IHLs	<ul style="list-style-type: none">• SMEs incorporated and operating in Singapore• Researchers in public sector research institutions
Frequency of calls	Half-yearly	
Technology areas	<ul style="list-style-type: none">• All areas of science and technology	The following specific areas: <ul style="list-style-type: none">• Electronics, Photonics & Device Technologies• Chemicals, Advanced Materials & Micro/Nanotechnology• Information and Communications Technology (excluding Interactive Digital Media)• Biomedical Sciences (Excluding Biotechnology)
Evaluation process	<ul style="list-style-type: none">• Researchers to submit proposals through their IHLs, which will evaluate the technical feasibility and novelty of projects• An NRF Evaluation Panel will evaluate shortlisted projects and recommend awards based on commercial viability considerations	<ul style="list-style-type: none">• Submitted proposals to be evaluated by the relevant technical panels for technical merit and feasibility• Proposals shortlisted by the technical panels will be evaluated for commercial merit and recommended for funding by a POC Grant Panel