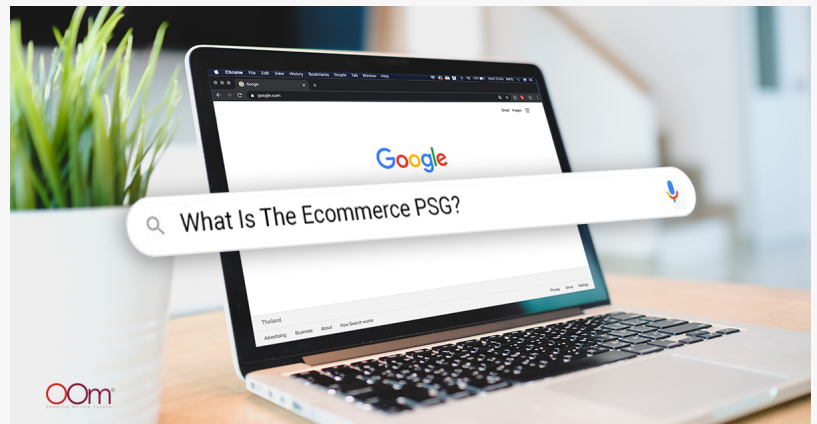


Productivity Solutions Grant | What Is Ecommerce PSG?

Ecommerce businesses in Singapore can help improve their operation with the help of eCommerce PSG. Find out about how your business can benefit from it!

SINGAPORE, SINGAPORE, February 4, 2022 /EINPresswire.com/ -- Nowadays, going digital is a must when running a business. Given the current situation, it is not enough to have a brick-and-mortar store alone to attract customers and expect to earn a lot of profit.



Learn everything you need to know about ecommerce PSG from this SME's guide.

Moreover, fewer people are willing to leave their homes to shop for their necessities due to the continuous threat of the COVID-19 pandemic. This change in customer behaviours has forced small and medium enterprises (SMEs) to transform their business digitally to stay afloat and survive.

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An ecommerce Productivity Solutions Grant (PSG) is funding support in Singapore to encourage SMEs to adopt digitalisation.”

Ecommerce PSG means

The problem, however, is that digital transformation does not only involve having social media accounts and an [ecommerce website](#). They are only a kickstarter in establishing an online presence, and expanding it is a different story.

As more SMEs go digital, the competition to stand out becomes fiercer and will require more effort and effective ecommerce SEO strategies to grow and develop their

customer base. Obtaining an ecommerce Productivity Solutions Grant (PSG) is one of the options to achieve that.

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An ecommerce Productivity Solutions Grant (PSG) is funding support from the government to encourage SMEs to adopt IT solutions and equipment to enhance their operations even further.

This funding covers and supports diverse solutions and equipment for SMEs from various industries like the food, retail, engineering, and most importantly, ecommerce sectors.

If SME owners apply for the ecommerce PSG and receive approval, the benefits they will be able to enjoy are the following:

- Apply for the ecommerce PSG to invest in web design and launch an ecommerce website.
- SMEs can only apply for a PSG of a different solution to complement e-commerce solution for their business
- One ecommerce PSG based on their business needs. But if they want to receive another funding support, they may apply for another non-ecommerce PSG after they have applied for the ecommerce PSG.
- Applying for the ecommerce PSG can give you access to the latest digital tools and equipment.

All of these are attainable up to 80% of funding support of the ecommerce PSG until March 31, 2022. After that day, the maximum funding support level will return to 70%.

What are the eligibility criteria?

Before any SME can enjoy the benefits of ecommerce PSG, they must be eligible to apply for funding support and receive approval. The eligibility criteria they have to meet are:

- A registered and operating SME in Singapore.
- All purchases, leases or subscriptions of the IT solutions or equipment must be used in Singapore.
- Either an SME owner should have at least 30% of the local shareholding/has a lower turnover rate below S\$100 million or the number of employees should not be more than 200 workers (for selected solutions only)

Are there any other entities that are not eligible to apply?

Besides the eligibility criteria mentioned above, any SME that is planning to apply for the ecommerce PSG should not be part of the following entities.

- Charities, Institutions of Public Characters (IPCs)
- Government agencies and subsidiaries
- Religious Commodities
- Voluntary Welfare Organisation (VWO)

What are the documents required to apply for the ecommerce PSG?

Being eligible to apply for the ecommerce PSG is only the first step. For SME owners to successfully apply and receive funding support, they must comply with all the required documents.

- An unsigned quotation proposal of IT solutions or equipment from a pre-approved PSG vendor
- Financial statements for the last three years. Other significant supporting documents, such as forecasted income statements and up-to-date unaudited financial accounts certified by the SME's directors or shareholders stated in ACRA, are required for startups less than a year old
- Licenses are required for sector-specific solutions like food and retail

How can SMEs confirm the eligibility criteria?

1. After confirming the eligibility criteria, the SMEs can choose one from different packages of

ecommerce PSG from pre-approved PSG vendors.

For them to choose, they need to access the list of IT solutions. The SMEs should go to gobusiness and click on the “Productivity Solutions Grant Listing” tab. From there, on the left side of the screen, they should tap the “Pre-scoped IT solution” button and choose the industry where they belong.

2. On the same page, the SMEs can also find and confirm who is the pre-approved PSG vendor by

clicking on their preferred IT solutions. After that, they can reach out to their preferred pre-approved PSG vendor and get a quotation of their [PSG ecommerce grant](#) package.

3. Besides the quotation, the SMEs should also compile all the required documents before filling up

the ecommerce PSG application. SMEs should guarantee that all information they have filled in does not have any incorrect calculations, wrong spellings, and grammatical errors.

4. Once the SMEs submit their ecommerce PSG application, along with the required documents,

the next step they should do is wait and make sure their line is always open. Doing so should ensure that they will not miss any call or email from the government personnel assigned to their ecommerce PSG application.

The turnaround time of the ecommerce PSG application should take 6 weeks to process.

OOm

OOm has been one of the leading ecommerce digital marketing agencies in Singapore since 2006 and recently got appointed as a pre-approved PSG vendor. With this recognition, they can provide ecommerce services to SMEs with approved ecommerce PSG and help them expand and strengthen their online presence.

For SMEs looking for experts to enhance their [ecommerce and SEO](#) strategies, they rest assured that OOm will take a customer-first approach to provide them with what exactly they require to

meet their needs.

SME owners interested in learning more about ecommerce PSG may go to their website or reach out to OOm to the following contact details.

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