

# Young Entrepreneurs Scheme for Startups (YES! Startups)- by SPRING SINGAPORE

## Eligibility

YES! Startups is available to applicants who meet the following eligibility criteria :

- Singapore citizen or Permanent Resident, below 26 years old on the date of application (before 26th Birthday)
- Parental consent must be sought for those below 18 years old
- First-time entrepreneur
- Incorporation of a private limited company (upon approval) with its business activities wholly or mainly based in Singapore.

## Evaluation Criteria

SPRING will evaluate business proposal based on the following criteria:

- Innovativeness of the Business Idea  
How different/novel the idea is against what is already available in the market?
- Feasibility of the business model  
Is the business model viable and potentially sustainable?
- Potential market opportunity  
Will the market demand and buy such an item?

## FAQs

### **1. How long will the application to SPRING take?**

It will take about one to two weeks upon receiving the successful applications from YBS. These are done on an ongoing basis and there is no deadline.

### **2. How will the Funds be disbursed?**

SPRING will check against bank statements of entrepreneur for \$10,000 in bank to proceed with the matching.

### **3. Will funds be released in tranches or lump sum upfront?**

The funds will be released in tranches. Upon milestones, startups can drawdown on subsequent tranches.

### **4. What is the maximum or minimum size of the grant?**

There is a maximum cap of \$50,000, there is no minimum set.