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MEDIA RELEASE

AMP Micro Business Programme Has 16-Year Track Record of Elevating More than 600 Home-Based Businesses Through the Years

1. Over the last 16 years, the AMP Micro Business Programme has elevated more than 600 home-based businesses through the intensive business and trade skills training provided under the programme. The programme, which is offered to those from less privileged backgrounds, is aimed at providing these individuals with the opportunity to create an alternative source of income for their families. Through the years, AMP has seen programme participants move their home-based businesses into brick-and-mortar stalls, such as stalls in school canteens, hawker stalls, central kitchens, food stalls, and baking studios.
2. Participants of the programme go through trade skills training in one of the following areas: beauty and spa-related services, food business, sewing and wedding crafts and accessories. They will also be required to attend business and IT skills training, where they will learn about infocomm technology for businesses, social media marketing, how to incorporate, plan for and market their business, basic business finance, cash flow management, how to manage customers' expectations and how to develop a plan to sustain their business. The programme had undergone several reviews throughout the years to ensure the modules provided are in keeping with the needs of the market.
3. While the trade skills training is conducted by various training providers engaged by AMP, the business and IT training modules are conducted by trainers from SME Centre@SMCCI, through an agreement inked by AMP and SME Centre@ SMCCI in 2010. Under this partnership, participants of the programme have the opportunity to receive individualised business coaching from the business advisors from SME Centre @ SMCCI.
4. The AMP Micro Business Programme takes place over six months and is valued between \$1,000 to \$2,000 per participant. However, participants are only required to pay a fee of either \$200 or \$300 depending on their household income, in order to attend and benefit from this programme.
5. At the conclusion of the programme, participants are encouraged to submit their business plan and businesses that show the potential to expand and remain viable in the long run will be awarded the

AMP Capital Grant in the amount of \$1,000. Graduates of the programme also have the option of enrolling into the Advanced Micro Business Programme where they will have access to business masterclasses offered through a partnership between AMP and SMCCI. They can also apply for the Micro Business Development Fund, an interest-free loan, if they need an injection of funds to further develop their business.

6. The AMP Micro Business Programme also offers the AMP Promising Entrepreneur Award, a \$1,500 cash award, to graduates of the programme that have successfully sustained their business and shown potential to expand it further. Their businesses must also generate a profit of approximately \$1,000 a month over a period of one year.
7. An earlier version of the Micro Business Programme, named Home-Based Business Scheme, was first introduced in 2001, for beneficiaries under AMP's programme for low-income families, the Adopt a Family & Youth Scheme (AFYS). The Home-Based Business Scheme was a recommendation under the 2nd National Convention of Singapore Malay/Muslim Professionals, aimed at facilitating mass involvement in micro businesses and small enterprises so that the foundation of an economically dynamic Malay/Muslim community can be built. In 2005, the Micro Business Programme was launched. It is an enhanced and more comprehensive version of the Home-Based Business Scheme, designed to handhold home-based businesses to enable participants to develop their micro business as a sustainable source of income.
8. **AMP is now opening registration for the 17th run of the AMP Micro Business Programme from 26 August to 17 September 2021. The programme is open to applicants who are a Singapore Citizen or Singapore PR, with a combined gross monthly household income of not more than \$4,000 or per capita income that is less than \$1,000. Applicants should also possess basic computer literacy skills and basic trade skills or experience in the chosen field. Those interested can apply online via tinyurl.com/ampmicrobusiness2021.**

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