

FINANCES



Bank Loans

Compare interest rates, types of loans and read all the fine prints.



Investors

A terrific business plan will attract the investors. Ensure all parties are comfortable with the terms and conditions of ownership and shares.



Government assistance schemes

These are some of the available assistance schemes:

SPRING Singapore

(www.spring.gov.sg)

- Capability Development Grant
- Micro Loan Programme
- Innovation & Capability Voucher
- Financial Management Toolkit

Inland Revenue Authority of Singapore (IRAS)

(www.iras.gov.sg)

- Productivity and Innovation Credit Scheme

ADMINISTRATION



Licenses

There are several mandatory licenses to apply for before you can operate an F&B business. A comprehensive list can be found at licences.business.gov.sg.



Regulatory requirements on food handlers

Register your food handlers with National Environment Agency (NEA) and also enroll them in the Basic Food Hygiene Course.



Rental rates

Visit the Urban Redevelopment Authority (URA) website at www.ura.gov.sg to cross check the quoted rental rates with the market average.

PLANNING



Financial projections and budget

Be realistic and not over optimistic.



Marketing strategy

A great concept needs to be made known to people.



Suppliers

Engage only reliable suppliers for your business needs such as food suppliers, renovation contractors, etc.



Challenges

Anticipate challenges and formulate back-up plans.

EQUIPMENT



Buying

Go through your list of necessary equipment and determine the ones that you want to buy new and the ones to get them secondhand.



Leasing

Compare the leasing and depreciation rates and do read all the fine prints.

SME TALENT PROGRAMME

SME Talent Programme

Restaurant Association of Singapore matches fresh graduates looking for a career in the F&B industry to our members. Learn more at www.ras.org.sg.

YOUR F&B BUSINESS

PEOPLE



Hiring staff

Develop your hiring policies right from the start and ensure your screening and interview process is thorough.



Foreign workers

Take note of the foreign workers quota and levy for the F&B sector when planning your staff strength at www.mom.gov.sg.