

FACT SHEET FOR WoW! FUND

What is the WoW! (Work-Life Works!) Fund?

- Introduced in August 2004 with \$10m.
- The programme was popular and the first \$10m was fully committed in 2007. Topped up in April 2007 with another \$10m.
- Objective is to encourage employers to better support employees to manage both work and personal demands, resulting in optimisation of business efficiency.
- Focus on adoption of flexible work arrangements.

Who is the Fund for?

- **All organisations** (including private-sector, non-profit and public-sector organisations) can apply.

How It Works?

Subsidise 80% of approved project costs, up to a maximum of \$20,000 per organisation. This will consist of the following:

- Tranche 1: To put in place flexible work arrangements (Common with Flexi-Works!)
Maximum Claim: \$10,000

Requirements:

- Send project leader for MOM-approved Work-Life training;
- Make provisions for flexible work arrangements in their HR policies; and
- Communicate the policy to their staff.

- Tranche 2: To better support applicant companies that are willing and able to achieve more in terms of Work-Life promotion
Maximum Claim: \$10,000

Requirements:

- Integrated Work-Life processes including
- Acceptable Work-Life Strategy;
- Understand staff needs (via employees needs assessment);
- Evaluate success of the Work-Life programme; and
- Achieve outcomes on number of employees who are placed and benefited from flexible work arrangements.

Updates on the WoW! Fund

- Over 650 companies have benefited under the WoW! Fund as at end Jan 2010 (since the fund was introduced in 2004)
- \$10 million of the WoW! Fund has been disbursed as at end Jan 2010 (since the fund was introduced in 2004)
- Over 90% are SMEs with 200 staff or less