

Take that first leap, urges Dragons' Den winner

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AN entrepreneur who won backing from the Dragons' Den for his invention, yesterday urged executives to take a punt on their big ideas.

Imran Hakim, who went on the hit BBC show in the hope of receiving investment for an interactive teddy bear for young children, was speaking at the Ideal [Business](#) Show Wales at the National Indoor Athletics Centre in Cyncoed, Cardiff.

Despite already being a relatively successful young entrepreneur, Mr Hakim needed funding to take his product to market after finding manufacturers in the Far East to make it.

He received £140,000 from Theo Paphitis and Peter Jones for the iTeDDy two years' ago.

The business is now on target to achieve revenues of £20m this year and is expanding into overseas markets after its success in the UK.

Mr Hakim told his audience that would not have happened if he had not turned his idea into a reality.

"Somebody out there has an idea that is the next big thing," he said. "Take those first steps, you never know where it could end up – the iTeDDy has been a huge success for us."

Mr Hakim began his entrepreneurial career while at college, when he began buying and selling personal computers at a time when they were a relatively unknown technology.

He then went to university to study optometry and after graduation opened his own practice where he employed some of his former university classmates.

Mr Hakim expanded his business empire when he saw the need for temporary optometrists to step in for sick leave and holidays and set up a business which provided supply relief staff.

He also took over a company which had entered administration, restructuring it and turning it into a [profitable business](#).

Then, when Mr Hakim was 29, he went into the Dragons' Den with the idea for the iTeDDy and spawned one of the series' most successful businesses.

He said: "I set out taking something that has been around for more than 100 years to combine it with technology that children have around them all the time.

"Children are craving technology at a younger and younger age. The iTeDDy can play videos and music, show photographs."

Mr Hakim revealed that the Dragons' Den studio itself is a daunting arena to perform in.

He said the long flight of stairs made contestants out of breath when they arrive before the four “Dragons” – the millionaire business people waiting to invest thousands in businesses that catch their eye – while dozens of studio support staff mill around behind the cameras as contestants go through their business pitch.

Mr Hakim said he spent three hours standing in front of the Dragons, debating the technicalities of its patent and the worth of its technology.

And he knew that even if he was not going to get the investment, he would have secured enough free airtime to promote his fledgling product to the British public.

He added: “We managed to convince Theo and Peter to share our vision of where we were going to take iTeDDy.

“If I knew then what I know now about the toy market, I would probably not have done that. But our ignorance was our saving grace and we managed to get an exclusive distribution deal with Argos and we got plenty of PR out there.”