

Business Week

From iPod to iTeddy

Firms in battle to sell Imran's invention

by Nigel McFarlane

A BIDDING war has broken out over a new product invented by an award-winning Bolton entrepreneur.

Imran Hakim, from Astley Bridge, who won the Young Entrepreneur of the Year title at last year's Bolton and Bury Business Awards, succeeded in winning over the infamous judges of television's Dragons' Den in February, when he won backing of £140,000 to develop an innovative new toy — the iTeddy — which aims to both entertain and educate.

Now the interactive teddy bear, which incorporates a personal media player — a mini computer screen — on its tummy, is the subject of fierce competition from major



IN-TUNE: Entrepreneur Imran Hakim with his iTeddies

UK toy retailers to stock the first units when they go on sale in July with a retail price of about £55.

Mr Hakim, aged 29, said: "I was intending to make a decision last week, but other interesting offers keep coming in. There is at least one major retailer that wants exclusivity for the iTeddy, but

others simply want the product.

"I am taking my time because this is a major decision which will define the long-term future of the iTeddy.

"I want to make sure that we make the right strategic choice at this early stage. I should be in a position to

make an announcement in mid-May."

"The iTeddy is designed to make a child's first steps in today's hi-tech world educational, fun and less daunting."

Mr Hakim is in China this week, to oversee the start of the first full production run of the iTeddy, estimated to be about 100,000.

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Battle for the hi-tech teddy

AN AWARD-winning Bolton entrepreneur has sparked a bidding war for his alternative to the iPod — the iTeddy. Full story: Page 23