

[Transcript] AI Hustle: News on Open AI, ChatGPT, Midjourney, NVIDIA, Anthropic, Open Source LLMs / Darrow Secures \$35M for Revolutionary AI Lawsuit Detection

Welcome to the OpenAI podcast, the podcast that opens up the world of AI in a quick and concise manner.

Tune in daily to hear the latest news and breakthroughs in the rapidly evolving world of artificial intelligence.

If you've been following the podcast for a while, you'll know that over the last six months I've been working on a stealth AI startup.

Of the hundreds of projects I've covered, this is the one that I believe has the greatest potential, so today I'm excited to announce AIBOX.

AIBOX is a no-code AI app building platform paired with the App Store for AI that lets you monetize your AI tools.

The platform lets you build apps by linking together AI models like chatGPT, mid-journey, and 11Labs.

Eventually, we'll integrate with software like Gmail, Trello, and Salesforce so you can use AI to automate every function in your organization.

To get notified when we launch and be one of the first to build on the platform, you can join the wait list at AIBOX.AI, the link is in the show notes.

We are currently raising a seed round of funding.

If you're an investor that is focused on disruptive tech, I'd love to tell you more about the platform.

You can reach out to me at jaden@AIBOX.AI, I'll leave that email in the show notes.

In a country of America where the legal industry is a really bustling marketplace worth tens of billions of dollars, AI startup Dario is leveraging data insights to make its mark.

Now, this is kind of something that's interesting for me.

I'm coming from Canada, those that don't know.

I am an immigrant to the great nation of America, and that was one thing that always kind of surprised me about the U.S., the United States, is how much they love to litigate things like lawsuits.

I remember growing up in Canada hearing stories about how somebody spilled hot coffee on their lap at McDonald's and sued McDonald's, and one because they needed to put a label on the coffee cup that says hot, and me just thinking like, what the heck is going on in America?

Those people are crazy.

They sue for everything.

That was my perception.

If you're from America, don't be offended unless you want to be, then you're welcome to be offended.

I just remember thinking that was crazy.

Definitely lawsuits, litigation, very popular in America in a way that is not popular in other countries, Europe, Canada, other places.

I'm not sure about everywhere in the world, but many places I've lived in Europe for a number of years.

I've lived in Canada.

I've lived in the South Pacific.

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Not a lot of litigation going on down there, but in any case, very interesting, and that brings a really big market for AI in legal stuff.

Dario, or Dero, just raised \$35 million in funding, and this round comes on the heels of some significant achievements as Dero's analytics have already contributed to active cases amounting to approximately \$10 billion in claims.

I really do love it when companies do this.

I feel like it's so creative.

It's like, don't tell me how much revenue your company's making.

Just tell me an unrelated metric that makes you sound really cool.

We've contributed to active cases amounting to \$10 billion in claims.

I don't know.

It's kind of funny.

Not to take a dig at Dario.

If I was Dario, I would do the same thing.

I love the creativity here.

I think it does.

I guess on the bright side, it does kind of show you a broad overview of how important or maybe not important, but impactful their tech is, but yeah, I don't know.

I don't really know how to value that compared to any other normal company that's not doing AI stuff, how many billions of dollars in claims they're touching.

In any case, this is a Series B funding round, and it was spearheaded by B2B focused Georgian and included participation from F2, Entry Capital, and MTX.

To date, Dario's total fundraising efforts have netted it around 90, I think just under \$90 million.

They have a bunch of different investors, including Y Combinator and R-squared Ventures.

They were actually founded back in 2020.

This isn't that old of a company.

It's a New York City-based startup, and it also has a presence in Tel Aviv.

So Ytar Ben Aziz is Dario's CEO, and he observed a digital transformation in the legal sector, which was accelerated by the pandemic, and he says really that he believes lawyers increasingly turn to online platforms to discover potential cases.

The startup's growth is evident around 50 law firms are already using Dario's platform to be more proactive in their case discovery process.

You know what company I want to hear an update on is Harvey.

I remember hearing that Harvey had like 15,000 law firms on their wait list.

I don't know if they've launched it.

I probably should look into that.

But anyways, their CEO recently said is, quote,

in a world where there's abundant legal labor wanting to be deployed, we want to be the go-to for law firms.

He also kind of elaborated that the platform aims to expand its LLM to detect a broad range of violation,

contributing to what he describes as the, quote, most pressing matters of society.

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So I think kind of against the, you know, contrary to perceptions that may frame Dario as like a facilitator

of potentially frivolous lawsuits, the startup takes a bit of a different stance.

The platform serves as what it calls a justice intelligence hub and is leveraging predictive analytics to identify legal violations and possible litigations.

By doing so, it aims to level the playing field, allowing smaller firms to take on impactful cases that are often monopolized by larger firms due to resource constraints.

A lot of people will have criticism to that.

I'm sure you understand my opinion because of my whole monologue at the beginning about spilling coffee on yourself and suing for it.

It's an interesting company, right?

Like they, they got a hub that's telling you there is a bunch of potential violations from companies.

Here's a bunch of potential lawsuits.

Here's your likelihood of winning those lawsuits.

And, you know, in their, in their, I guess, philosophy is that there's a bunch of people in a, in a bunch of lawyers that need to,

that are just sitting around wanting to be deployed and they're bringing them some cases or they're bringing them the juicy people to sue.

I'm not going to say victims.

Maybe these people are bad people.

I don't know.

They're bringing them some juicy cases to sue.

It just sounds so funny to me.

I'm sure to you all, it's like normal or whatever.

I'm the crazy one.

That's okay.

In any case, Darrow's technology, essentially what it's doing is it's aggregating data from a multitude of public sources ranging from news outlets, social media, to regulatory filings and court records.

And the data is then processed to identify patterns indicative of legal violations.

The platforms also, the platform also provides potential legal outcomes and value, like valuations for cases, assisting lawyers in the review and discovery process.

Oh man.

I love the word discovery process.

Like for, you know, when you're doing a case, it is the discovery process, right?

You're like figuring out all the data, all the info you can on the case to, to, you know, but usually it's like you have a client bring you the case and then you'd choose to take it on and then you go through the discovery process.

I love the concept of discovery process.

Like this platform is going to go through a discovery process to discover all the people they can sue and then they give it to you.

Something about that makes me smile.

In any case, the company isn't just a black box of algorithms.

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It employs a bunch of different legal data specialists, including former lawyers who review and interpret the platform's findings.

The firm has already pinpointed various issues from environmental violations and personal data breaches to wage disparities and antitrust concerns.

For now, Darrow is focused on the legal industry as its primary customer base, obviously, right? Those are the people that are going to pay it for these fresh leads.

Capitalizing on law firms, growing comfort with AI tools.

So the startup is kind of looking at the possibilities of creating a consumer portal in the long run, emphasizing that giving individuals a stronger legal voice as part of its grand vision.

That, I think, is a bit more of a noble cause, in my opinion.

I think it's cool, right?

You have some sort of problem.

You don't know if you're going to actually be able to win a lawsuit.

So you go and give all your data to a platform and it tells you like your odds of like winning a lawsuit.

I don't know, that sounds a little bit better if it's like a person with an actual issue they bring there.

So Gila Hayat, who is Darrow's CTO, noted that their approach stemmed from personal experience, saying, quote, he's the litigator and I'm the angry consumer and my contributions here was software. She said highlighting their founders' kind of diverse skill set.

So Margot Wu, who is the lead investor from Georgian Praise Darrow for identifying a gap in the \$63 billion class and mass action market, saying, quote, the company's mission driven team of lawyers, technologists and product developers were a key reason to invest.

With its unique blend of data analytics and a mission driven focus, Darrow seems well positioned to reshape how the legal industry kind of approaches class action lawsuits.

I think it's going to give some smaller players a chance to enter the spotlight, as they say, or become customers to them.

And I think as the startup progresses, its adherence to what it believes are its core values and ideals, I think you're likely going to be deciding factors in its long term impact and success, how they play out with this whole thing.

You know, I wonder what their fees are charging for a juicy lawsuit, maybe they take a commission on it when it's settled.

In any case, very interesting company.

And I know that, like, you probably listened to me, like, mock the concept a little bit.

But overall, I do think this is a very innovative concept, whether I agree with, like, coming up with things to litigate for the sake of it is, you know, of course, my opinion that is may or may not be based in justifiable facts.

But I think this really is, I think it's an innovative concept 100%.

So like investors putting money into this, I don't think they're going wrong.

I think, I think this is probably a company that's going to be very successful.

So definitely something that'll be interesting to follow.

And it's been a lot of fun covering.

If you are looking for an innovative and creative community of people using chat GPT, you need to join our chat GPT creators community.

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I'll drop a link in the description to this podcast.

We'd love to see you there where we share tips and tricks of what is working in chat GPT.

It's a lot easier than a podcast, as you can see screenshots, you can share and comment on things that are currently working.

So if this sounds interesting to you, check out the link in the comment.

We'd love to have you in the community.

Thanks for joining me on the open AI podcast.

It would mean the world to me if you would rate this podcast wherever you listen to your podcasts and I'll see you tomorrow.