

[Transcript] AI Hustle: News on Open AI, ChatGPT, Midjourney, NVIDIA, Anthropic, Open Source LLMs / Is ChatGPT a Superior Entrepreneur to Wharton MBAs?

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 will 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 at AIBOX.AI, I'll leave that email in the show notes.

So Christian Twish who is a professor at the Wharton School recently unleashed a groundbreaking experiment involving of course chatGPT and the experiment aimed to essentially guess whether chatGPT could outperform MBA students in really coming up with new product ideas. So after successfully passing an MBA final exam earlier this year, chatGPT is now facing its next challenge.

Is it actually going to be better, faster, cheaper for creativity and especially in entrepreneurship and coming up with new businesses?

So Turwish expressed his astonishment at the experiment's results in an interview with Wharton Business Daily and said, I was really blown away by the quality of the results.

I had naively believed that creative work could be the last area in which we humans would be superior at solving problems.

So the details of this kind of AI versus human experiment have been published in a white paper co-authored by him along with Wharton OID Professor Carl Earl Rich who is a former Wharton graduate student and then we had Leonard McKinn and Cornell Tech Professor Karen Girotra.

So the initial setup began with 200 product ideas from MBA students specifically designed for the college student market and priced under \$50.

These ideas are noteworthy for being created before the release of chatGPT and similar generative AI tools served as a baseline and the research team then fed the same assignment into GPT for generating another 200 ideas, 100 with no initial context, another 100 seeded with examples of promising products.

So completing the assignment in a mere 15 minutes, I'm sure this doesn't surprise anyone that actively uses chatGPT, but chatGPT actually outpaced human creativity which typically

[Transcript] AI Hustle: News on Open AI, ChatGPT, Midjourney, NVIDIA, Anthropic, Open Source LLMs / Is ChatGPT a Superior Entrepreneur to Wharton MBAs?

generates about five ideas in the same time frame, but the speed wasn't the only criteria. The team also assessed the visibility of the ideas through a blind consumer survey. I love this because of course it's hard to say which of these ideas would be the best if it's the people running the test or if it's asking chatGPT or a specific person, but running a survey and saying which of these do you think is better definitely is a good blind consumer survey, great way to test it.

So in this department as well, chatGPT's ideas came out on top, the average purchase probability of a product idea from chatGPT was 47% compared to 40% which was the rate for human-generated ideas and I think what else is really interesting here is that when it was seeded with good examples, so essentially if you tell chatGPT, and this is, I think this is really important because it's going to come back to something interesting, but when you give it some good examples, chatGPT's preference raising rose to 49%, so slightly higher, but I've actually seen it go much higher in certain areas where I'm like, hey, I need X, Y, and Z, especially in an area that chatGPT may not have a lot of training data on, so I'm like hey, I need X, Y, Z, here's an example, just like write me, use this example and write me something but use all of these facts and make it in this specific area market niche, whatever.

ChatGPT does a really good job of getting the concept and ideas out of a main piece of content or main document and then elaborating or changing them to your specific needs.

So Turwish who also serves as the co-director of the Mac Institute for Innovation Management highlighted three major insights from this whole endeavor.

First, he said chatGPT can be a robust tool for generating creative ideas, obviously I'm sure we all know that, and said, quote, it doesn't matter whether they are entering the local business plan competition or working on the cure for cancer.

It's cheap, it's fast, it's good.

What's not to be like, worst case is you reject all of the ideas and run with your own but your research, but our research speaks strongly to the fact that your idea pool will get better. So you know, I think he's really kind of leaning on the fact that you can use this to help spark ideas and innovation, and I think that's 100% true.

A lot of times though, like we saw in the study, it just was straight up better.

Like if you seeded it, it was almost 10% better than humans, and if it was just going straight up, it was still 7% better, which is quite significant.

So second, he believes that generative AI tools can accelerate the pace of innovation by not only generating ideas, but also aiding in their evaluation.

So after all, you know, kind of sorting through a sea of ideas or, you know, trying to find the, you know, a needle in a haystack, right, is essentially where human expertise is very indispensable.

But AI is really good at kind of accelerating everything by creating stuff.

So the last thing that he noted is that he really kind of emphasized that the conversation shouldn't be framed as a competition between man and AI, but he said, quote, we need to find a way in which AI becomes your creative co-pilot, together you can become a more innovative team.

Now, this is, I've talked about this a lot, so I won't give you my whole spiel, but I really do think there's a lot of areas where an AI, especially as it continues to get better

[Transcript] AI Hustle: News on Open AI, ChatGPT, Midjourney, NVIDIA, Anthropic, Open Source LLMs / Is ChatGPT a Superior Entrepreneur to Wharton MBAs?

and better, will like completely take over in, even in creativity, in a lot of different areas, will be able to make a lot of different decisions and do a lot of things.

Now, I think, you know, a lot of people may disagree with me on that, but regardless of whether you disagree with me on it, the fact that it's faster and cheaper means inevitably companies and organizations will implement that.

So whether you like it or not, it's going to happen.

And so I guess at this point, we kind of have to ask the question of like, if an AI is running things or making decisions or, you know, creating content, like, do we need to regulate it?

How do we need to, you know, address it?

Do we need to have disclaimers on this kind of content?

Like you can have all those kind of conversations, and there's no way, you know, at this point we can say an AI won't or shouldn't or can't do the thing because it definitely can and it definitely will, especially because it's cheaper and faster, and is, you know, this case literally showed that it was better, right?

Like it came up with better ideas.

And so I think, you know, humans augmented with this, of course, are going to outperform other humans that do not have it, but in a lot of places, like what happens when the AI outperforms all humans no matter what, right?

So very, very interesting conversations.

I think as AI continues to advance, the challenge may not be about whether it can replace humans creatively, but rather, you know, some people say it's not about that, but it's kind of about how to integrate the tools into our workflows and kind of augment human potential.

I think that's conversation, but again, I really do believe AI will replace a lot of what humans do.

And if you don't like the output, it's just a matter of time before the models get advanced enough and the prompts get advanced enough and fine-tuned enough that these things are able to outperform humans on a majority of, you know, tasks.

I think it's coming.

So, of course, that's my opinion, but I'd love to hear what you think.

Make sure to let me know.

Join our Facebook or Discord groups and let me know your opinion.

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

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 ChatGPT.

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 OpenAI 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.