

[Transcript] AI Hustle: News on Open AI, ChatGPT, Midjourney, NVIDIA, Anthropic, Open Source LLMs / Observe's \$50M Boost for Cutting-Edge AI Features

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.

The demand for observability software is undeniable, with its market value projected to reach, I think, somewhere around \$2 billion by 2026, and that's up from about \$278 million in 2022.

So like some, you know, over like 10X growth, really, I think this kind of software which offers the ability to essentially monitor, measure and understand app states and systems is transforming the tech industry and companies like Observe are leading the charge.

So Observe, as I mentioned in the intro, has recently announced that they have secured \$50 million, but what's interesting is they've actually done this in convertible debt.

This was led by Sutter Hill Ventures, and they were kind of speaking to its growth trajectory.

So I think they have, you know, plans to channel these funds into expanding its sales and R&D divisions, and their CEO, Jeremy Burton, has aspirations to boost its employee count from 150 to about 250 by the end of 2024.

So next year, this is actually founded in 2017 by tech, you know, some people that are kind of big in the tech space, there's Jacob Leverich, John Watt, Jonathan Trevor, and Phillip Unterbrunner, and Observe has set its sights on revolutionizing observability.

So the company stores all raw observability data in a centralized data lake, which is then enhanced with, you know, analytics via what Burton calls a quote unquote data graph.

So this feature ensures users can seamlessly navigate and comprehend the data.

So I think while Observe faces some really stiff competition from industry giants, right, they got New Relics, Splunk, Datadog, Sumo Logic, there's a lot of players that are kind of in this space, but I think it's, you know, what they say is essentially that they're consistently innovating to remain a step ahead of all these guys.

They're saying this is a testament to kind of their capabilities to process over a petabyte

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of daily data for a single customer and for a single customer's instance, which is quite impressive.

The company has also recently launched a whole bunch of different generative AI features to kind of streamline specific observability tasks.

One standout is Observe's GPT Help module, which essentially is a chatbot that can understand and respond to natural language commands about the platform's features.

This includes guidance on tasks and error messages.

Additionally other tools like GPT Slack Assistant integrate with, you know, Slack to kind of assist users in troubleshooting issues.

But you know, I think with all that being said, and with all these advancements, there is still definitely a big question, which is, you know, like, do companies genuinely need all these AI centric features?

So while I wouldn't, you know, post judgment on this quite yet, Burton firmly believes that the CEO in the potential highlighting the increased volume of data generated by modern applications, and the challenges presented by some of the legacy tools we have.

So beyond AI, Observe is definitely, you know, also rolling out Observe apps, which are designed to offer preconfigured settings and best practices for observing specific developer environments. They're also introducing a public API command line interface and data export options for further analysis.

So I think the economic challenges and also the global, you know, global pandemics and all that kind of stuff did kind of make a need for a pivot in Observe's market strategy.

I think with the shift in focus to medium sized businesses, however, the CEO Burton does attribute this whole pivot to their current success, saying that they have over 60 brands and around 1600 monthly average users.

So while it's uncertain if the latest AI advancements and platform updates are going to catapult Observe to really, you know, this unparalleled success, which they're shooting for, I think there's one thing that's very clear, you know, they're measured and kind of disciplined growth approach has been helping them thus far.

It's going to be really interesting to see if they can sustain this growth.

It's going to be interesting to see how kind of the whole debt side of what of the money that they're raising plays out.

And it's going to be interesting to follow this company into the future.

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

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podcasts and I'll see you tomorrow.