

[Transcript] AI Hustle: News on Open AI, ChatGPT, Midjourney, NVIDIA, Anthropic, Open Source LLMs / OpenAI's \$90B Valuation & Hardware Project with Jony Ive

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 11 labs, 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 first thing I want to break down is the fact that OpenAI has just announced in a LinkedIn post and I'm assuming they usually just copy and paste this on Twitter and everywhere else but I just saw it on LinkedIn first but it says chatGPT can now browse the internet to provide you with current and authoritative information to compete with direct links to sources.

It is no or to complete with direct links to sources.

It is no longer limited to data before September 2021.

Since the original launch of browsing in May, we've received useful feedback updates include following robots.txt and identifying user agents so sites can control how chatGPT interacts with them.

Browsing is particularly useful for tasks that require up-to-date information such as helping you with technical research trying to choose an e-bike or planning a vacation.

Browsing is available to plus and enterprise users today and will expand to all users soon to enable choose browse with Bing in the sector under GPT for.

Okay, so this one really quick is actually something that they used to have embedded in chatGPT for those that are old enough to remember this.

And essentially, yeah, you can enable this so you're browsing with Bing and you get search results in here.

Now this was kind of like a response to Google BARD and also what Google BARD was like most worried about happening.

So great feature.

They have this thing now up again.

It got shut down for a while because essentially people are using it to get data from paywalled

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sites.

It was getting around paywalls.

So here it says that it's actually respecting robot.txt files, which is if you have a website essentially you can put a special file on there and essentially tell robots or open AI or Google or anyone else not to crawl your website, not to index it or not to index specific pages or just not to read them for free because they're paywalled.

So all of that is now I think essentially going to fix the paywalling problem.

I'm not sure if they have a lot of any new features on that to be honest.

Like if I'm being 100% honest, I'm kind of annoyed that it's taken this long.

They took this thing down like four or five months ago if I'm not mistaken and that is way too long to simply make these things just respect robot.txt files.

So whatever, but at least it's back.

This is a cool feature.

Now, the bigger news in my opinion from today is the fact that I think in what can be considered a really significant turn of events for open AI is in talks that could potentially result in a dramatic reevaluation of the company potentially bringing its total valuation between \$80 and \$90 billion.

And this is according to a report from the Wall Street Journal.

So this move would enable current employees to sell their shares unlike traditional fundraising methods that involve issuing new shares.

Essentially the employees that have stock options in the company can now sell them if they do this new raise.

So earlier in April, open AI got around \$300 million in funding from some notable venture capital firms including Sequoia, A16Zs, Andreessen Horowitz, Thrive, K2 Global, and that valued the company at \$29 billion.

So this investment came on top of of course the huge infusion of cash from Microsoft, which was finalized in January of this year.

So Microsoft's investment size was not officially disclosed, but it's pretty widely believed to be around \$10 billion.

So the company, which Microsoft owns a 49% stake in, has been making waves in the tech industry particularly with its flagship product, ChatGPT of course, we all know this.

But since its debut about nine months ago, ChatGPT has obviously become absolutely massive and I think it's really interesting, right?

ChatGPT took off and everyone knew it was big at the beginning of the year.

I think we've really seen the ways that this is getting integrated into everything as the year progressed.

And if this report is correct, I think we're seeing a massive spike in the valuation of this company, which is probably just going to show of course all the new products they've come out with, but also how widely adopted they are and how strong of a position people believe they're in.

So in a statement released in late August, OpenAI indicated that it's eyeing the billion dollar revenue mark for 2023.

So if they are able to actually generate a billion dollars this year, that's going to

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be very, very impressive.

In total, OpenAI is sitting on a massive \$11.3 billion in venture capital.

So they obviously have a lot of money sitting in the bank that they can deploy.

I think giving it tons of leeway for experimentation and risk taking, they're really not probably worried about money right now as they have, right, some fairly sizable returns.

So I think adding to a really intriguing dimension to this whole narrative right now is that OpenAI seems to be diversifying its ambitions beyond software.

This is the third update from OpenAI I wanted to bring to you, right?

So here, according to the information, which is personally one of my favorite tech journals, OpenAI CEO Sam Altman is in early stage discussions with John Ivy, the iconic former Apple product designer, right?

He's helped with the iPhone and a lot of the Macs and a lot of really cool Apple stuff.

He's just kind of like the famous guy that makes Apple products look amazing and the way they look.

And of course, he's left Apple recently, but they're currently in talks with him allegedly, according to the information, about a potential AI hardware project.

This could be really interesting.

We've seen a couple other AI hardware projects come out.

And I think notice notably, there's one called Humane, which essentially allows you to talk to AI and kind of have this device in your pocket and does a bunch of different things.

I'm not sure how viable it is or how much people want this specific device in their pocket, but everything that the device is capable of on a software side, OpenAI is able to do.

And so while Humane is, I think, did doing all their own software, which is impressive, I think where they're going to see the hang up is getting like the software hardware combo completed.

And so in the meantime, while they're working on that, I think OpenAI, since they already have the software done, has a moment to kind of swoop in and get something good built.

And of course, if you're going to build a hardware project, who better than of course the legendary Johnny Ive, who is, you know, absolutely famous in this line.

So although details are sparse at the moment, billionaire Myoshi Sun of course, SoftBank is said to be somehow involved in all of this, in this initiative here.

So I think it's worth noting that hardware isn't a new venture for OpenAI.

The company actually had a robotics division, which was disbanded in July of 2021 due to technical and also likely financial challenges.

They were not, of course, as famous as ChatGPT has made them now and they were, you know, they didn't have all of the funding that they now have.

Of course, it's massive safety cushion and so they disbanded that.

However, I think the financial war chest they now have and the valuation that they're trying to raise more money at, OpenAI seems well poised to kind of undertake a hardware project.

And I think if it decides to go in that direction, it's definitely going to have people interested in investing in it.

So Johnny Ives' design is almost legendary since leaving Apple in 2019.

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He's been involved in several high-profile projects, including a \$60,000 turntable design for audio equipment company Lin and also the AstraKarta framework logo for King Charles III, which, you know, kind of focused on sustainable space practices.

So looking at kind of what's next, I think with conversations around a potential share sale and the exploration of the hardware sphere, OpenAI appears to be really on the cuffs of a lot of pivotal changes that could redefine its business.

So whether the company is extending its horizons to broadly or is, you know, preparing for more, essentially being integrated more comprehensively into this kind of tech ecosystem, I think we're about to find out.

Now something that's very interesting that I want to bring up is the fact that OpenAI is hosting a big conference in November and I've seen a bunch of tweets out there where people are saying like, oh my gosh, OpenAI just unveiled like how ChatGPT can see, speak and hear like what is there left to announce in this January conference and if they achieved AGI and of course there's a bunch of speculations and rumors because Sam Altman for the first time in like seven years he had commented with his Reddit account saying we've achieved AGI internally and then when everyone was freaking out he was like I'm just kidding, I'm just trolling you guys like if I announced AGI I'm not going to be announcing it on Reddit. So in any case, I think what is really interesting here is the fact that they have this big conference in November, they've come up with a ton of big features and announcements and so people are like what the heck will they be announcing next?

My predictions for the conference, potentially the hardware play although that seems difficult and a far way off so that might be something that's not even going to be in the works for a couple years.

If they were to announce something with AI and video I think that would be very revolutionary, there's a lot of crazy stuff, maybe GPT-5 could be announced but in any case we're definitely going to be following that closely and when the announcements come you'll definitely hear them here first so very exciting times and opening eyes working on a lot of really interesting stuff.

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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.