

[Transcript] AI Hustle: News on Open AI, ChatGPT, Midjourney, NVIDIA, Anthropic, Open Source LLMs / Rabbit Secures \$20M to Challenge Adept with AI Software Model

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.

In a world that is rapidly leaning towards natural language interfaces, a newly rebranded company aims to offer a groundbreaking layer between users and their devices.

Of course, Rabbit that I mentioned in the intro, so this is previously known as Cyber Manufacture Co and Rabbit is diving headfirst into the realm of AI powered user interfaces that can seamlessly interact with any operating system.

So Jesse Lee, who is a mathematics graduate from University of Liverpool, along with Alexander Liao, who's a former Carnegie Mellon researcher.

These are both kind of the two brains behind Rabbit and their ambitious goal.

You might ask, you know, what are they, what are they building here?

They're building the Rabbit OS, which essentially is an AI model designed to engage with both desktop and mobile interfaces, just like humans.

I've actually seen some other startups that were heavily funded at the beginning of the year with kind of the same mission, and they just haven't been able to pull it off yet.

So I'm really curious to see how Rabbit performs and kind of where they go in the future.

But in any case, Jesse Lee expressed the duo's vision in a recent conversation they had, and they were noting saying, quote, the rapid advancements in generative AI are propelling efforts in the tech world to elevate human machine interactions.

What's pivotal is the unparalleled end user experience.

Our experiences have taught us that a true evolution and user experience demands a tailor made platform and device, and that's where Rabbit steps in.

That's what they were saying.

In any case, I think that their recent funding round raised about \$20 million, and this was led by contributors such as Coach LaVentures, Synergist Capital, Kakao Investment, and this

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pushed the startups' valuation to, I think, a fairly impressive range of about \$100 million to \$150 million.

But Rabbit isn't, you know, breaking entirely new ground.

Of course, giants like Google's DeepMind have been in the same race, experimenting with AI-led ways to control computers, and Shanghai Jiao Tong University and viral apps like AutoGPT have kind of really put a stake in the ground here and are working on the same problem.

So I think perhaps Rabbit's closest competitor is Adept.

I kind of alluded to Adept in the intro to this, right?

This is a company that has, you know, it's valued at about a billion dollars.

Rabbit's raised a ton of funding, and it aims to essentially execute commands in mainstream software using a similar approach.

So you know, that kind of leaves me with the question, like, what's the big difference with Rabbit?

I think the technical approach, Liu says, is one of the big differences.

Of course, that's what any good CTO founder would say, or, you know, CEO.

But I think while many might perceive Rabbit as a kind of an extension of robotic process automation, right, like an RPA, Liu emphasizes a deeper sophistication.

Their model, he claims, can understand complex user intent with the ultimate aim to decipher, quote unquote, human intention on computers.

So as of now, Rabbit's model engages with most major consumer applications, right?

We're talking like Uber, DoorDash, Shopify, Amazon, across Android and the web, and their aspirations are to pretty much expand this to all platforms and niche apps by next year.

So it's kind of interesting.

They do have some solid use cases and big software that they're currently integrating with.

It'll be interesting to see how that specifically evolves.

Interestingly, a trial of Rabbit's demo on their website revealed both its capabilities and limitations.

I think while it, you know, it's pretty adept at answering queries about, you know, the cheapest flights or, you know, questions about podcasts, I think its functionality on editing images, for instance, is a little bit limited.

I do think it's worth noting that Rabbit's model, which kind of learns and imitates from demonstrations and web data is still in its very, very early phases and very, very early stage.

Their approach to essentially consistency, I think, is a little bit intriguing.

Rabbit's AI remains very robust, even when it's presented with fluctuating interfaces or, you know, those that evolve over time, which is right.

Like you can't just train it on Amazon today, and if Amazon makes a big UI update and changes how everything looks, like it's confused, like it has to actually understand what's going on.

And I think it does that currently.

It does require just a one-time observation, so typically via screen recording of a user's interaction with software interfaces before it can kind of start working, which is pretty,

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I don't know.

It's very fascinating to me, to be honest.

I do think there are a few challenges on the horizon with this.

Rabbit's disclosure is about launching dedicated hardware to host its platform, I think raises some questions, giving the potential hurdles of hardware manufacturing and also possible competition from industry giants, like OpenAI, who's kind of eluded that they'll be entering the space.

I think also scaling up their AI models could be very demanding and costly, especially in terms of data collection and stuff.

To give a little bit of perspective, a deep-mind study required 77 individuals to furnish over 2.4 million demonstrations of computer tasks for data collection.

And when translated to, you know, when you're kind of translating that to Rabbit's aspirations, the enormity of the task becomes really evident.

So I think currently, Rabbit operates with a very lean team of just nine people, and this is working from, you know, LYUs, residents, and essentially they maintain a burn rate of approximately \$250,000 a year.

And I think the looming question is, you know, can Rabbit sustain momentum against bigger players like Microsoft Copilot for Windows or OpenAI's initiative?

Regardless, Rabbit's ambitions are, I think, very clear.

Their focus is kind of set on refining their model, licensing their platform, and potentially selling custom devices.

So as LYU emphasized when by saying, quote, our early demos have already, you know, garnered interest from tens of thousands of users, we believe the best way to tap into cutting edge research potential is to prioritize end users and swiftly launch robust and safeguarded systems.

I think, you know, only time is going to tell whether Rabbit is going to leap ahead in this fascinating race or if they're going to need to rethink their strategy.

For now, the tech community is obviously myself included, watching, very excited.

There's a lot of other players with a lot of money in the space, so it'll be very interesting to see how this shakes out in the future, but definitely a company to watch.

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We'd love to have you in the community.

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