

[Transcript] AI Hustle: News on Open AI, ChatGPT, Midjourney, NVIDIA, Anthropic, Open Source LLMs / Writer Lands \$100M for Cutting-Edge Enterprise AI Platform

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 waitlist 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 the first thing I want to say here is the fact that Writer is a fairly solid company.

This isn't their first round of funding that they've done, of course, right?

I'd be fairly surprised if they were able to raise \$100 off the bat.

I think right now in the kind of thriving landscape of generative AI startups, the allure for investors is still very strong, especially when these startups offer really practical like enterprise-ready solutions.

So of course, one of these is Writer.

It's in the spotlight right now because it's a San Francisco based startup developing a comprehensive generative AI platform for businesses.

And the company, of course, just announced a huge \$100 million Series B funding round, which was led by iconic hue growth.

And they also had some additional backing from Winderko, Baldurton Capital, Insight Partners, Aspect Ventures, as well as some of their own clients, which was Accenture and Vanguard.

So this latest infusion of capital really kind of catapults Writer's total fundraising to \$126 million and sets its post-money valuation somewhere between \$500 million and \$750 million.

So according to Mae Habib, the co-founder and CEO of Writer, these funds are earmarked for the development of industry-specific text generation AI models.

So Habib, pretty much told, I think TechCrunch or someone recently, quote, many enterprises are still just scratching the surface on generative AI, mostly building internal company X, GPT type applications.

The harder, more impactful use cases require a lot more know-how on retrieval, augmentation generation, data gathering and cleaning and workflow construction.

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And they're realizing that that's 90% of the work.

That's the part that Writer makes much easier.

And all of the data plus, the large language model can be hosted in an enterprise virtual private cloud, which makes it workable for enterprise.

So I think in a marketplace, which has a ton of competition, right?

And of course, there's open AI, Anthropic, AI21 Labs, Mistral AI, Jasper, Cohere, Typeface.

What really I think a lot of people are asking is like, what gives Writer its unique edge?

And so I think for starters, some of the things that they're trying to kind of position themselves as being unique for, the company really kind of focuses on training its AI models on non-copyrighted business writing.

So this is, of course, something that it's not like a definitive, like, winner right now, but I really do predict that this is where it's going to go.

Because if, you know, for example, we had some sort of regulation come down the pipe where open AI got hit for, and everyone else got hit for training off of like a big scraping of the entire internet, and they had to, you know, fix things or get permission or pay for it or whatever, you know, happened, we would see companies like this surging where essentially they have the rights to their data.

I think it's going to be a big issue that, you know, one way or another may have, we may have to grapple with it.

A lot of companies are going to have to grapple with like where your data comes from and if you really had the rights or if you're just going to have to pay someone.

I mean, we're already seeing companies like Adobe, who in their new, you know, AI image generator, they are paying people that whose content was used to train the model. Right.

They're paying them royalties.

And so, you know, if you had to do that for text-based stuff, that'd be crazy.

Like so complicated to track down who gets paid what, right?

Of course, Adobe, it's easy because they own a database of images, and they know like whose account uploaded what.

So it's not, it's a lot easier to do those payouts and stuff.

They're kind of set up well for that.

But for someone like OpenAI that just scraped the entire internet, like how do you, you know, how do you compensate someone that contributed to a Wikipedia article that got included in something that's, it's crazy.

So in any case, I think this is something that businesses are interested in to some degree, you know, being able to say like, hey, look, everything that comes out of this is not copyrighted, nothing that went into it was copyrighted.

So therefore nothing that comes out of it is going to be copyrighted.

You have a, you know, 100% rights to it.

I think there's going to be some sort of, you know, demand for that specifically.

So I think this kind of comes at a critical junction when the legal ambiguity around copyright status of AI generated works in the US is a growing concern.

And this is something that, you know, writer claims its models are quote smaller

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and thus more cost effective.

So kind of adding to this, they also offer a level of transparency that allows customers to scrutinize the model's code features and data.

And importantly, these models are never trained on customer data, which I mean, everyone, pretty much all the people that are not open AI like to like harp on that, like, don't worry, we're not going to train off of your data.

Because a lot of people were concerned about open AI doing that.

When it first came out, chat, GPT, of course, we had like Apple and, you know, Chase Bank and stuff, tell all of their people not to use it for issues like that.

Today, chat, GPT and open AI do not train off of your own data.

And they don't train any of their models off of what you're putting into it, unless you're on like their free tiers.

And yeah.

And so like if you're using an API, so any business use cases, pretty much.

And actually, perhaps if you're just using GPT for there may also be that too.

But if you're using it as like a business, so AKA using an API, so your business integrating it, they're not taking, they're not looking at anything that's being said there and training off of it, and they're not training off of businesses, actual data.

So, I mean, it's cool that, you know, writers are not doing that.

But I think at this point, that's kind of industry standard and open AI really had to kind of clarify and come out about that.

So writers platform also allows integrations with companies, you know, knowledge bases.

And I think this is, you know, really kind of adding additional context information.

So businesses can further connect writers models to their data sources.

And this is going to help to enhance the AI's research fact-checking and query answering capabilities.

So another noteworthy feature is the ability to impose regulatory, legal and brand standards across the models and essentially the platforms models.

So I think, you know, how has this approach been received in the business world, you might be asking?

Well, I think it's actually being received quite well at the moment.

As it turns out, writer has a ton of different clients that include a bunch of big names they have into it, UnitedHealthcare, UiPath, Spotify, L'Oreal, Uber, Accenture, and they have, I think, a hundred, you know, a hundred people on their team right now with a really impressive 10x revenue growth over the last two years.

And so I think writer really is kind of showing that it's not just about surviving in a competitive field, but really right now they're flourishing.

And I think this hundred million dollars they've just raised is going to take them to the next level.

So this is definitely a company to be watching into the future.

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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 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.