From Velocity Comes Value

Latest Advancements of GPT

Jennifer Morales (C)
Contingent Worker

With all the buzz about GPT and its associated technology, we felt it was important to update the summary GPT article and in-depth article. One of the most notable updates is that on Tuesday, March 14th, OpenAI announced GPT-4, its next-generation AI (Artificial Intelligence) language model. GPT-4 has an array of new capabilities that include processing images, better creative task performance and problem-solving, increased stability, a longer memory, more language support, more personalities, larger model, larger data sets, faster speed, and increased accuracy in responses. Following Microsoft's lead, other companies have started to utilize GPT-4, including Duolingo (DUOL), Stripe and Morgan Stanley (MS).
We specifically wanted to dive into examples of the commercialization of GPT, how enterprises are using this technology, and how similar technologies are responding. Below we break down the different examples of commercialization, showing how different enterprises are using each.

Examples of commercialization of GPT

There are multiple examples of commercialization of GPT technology, including Plugins, Chatbots, Content Creation, Translation, Writing Assistants, and Voice Assistants.

Plugins

One of the latest updates on GPT is the use of plugins. Plugins are tools designed specifically for language models with safety as a core principle, and help ChatGPT access up-to-date information, run computations, or use third-party services.
As of March 2023, OpenAI Plugin developers have created plugins for Expedia, FiscalNote, Instacart, KAYAK, Klarna, Milo, OpenTable, Shopify, Slack, Speak, Wolfram, and Zapier. Aside from these, GPT has created a waitlist to build a plugin. Once created, ChatGPT would then list the enabled plugin