

STARTUPSCALE 360

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NEW YEAR EDITION



NEW BEGINNING

Welcome to the new year and new beginning. We are excited to kick-off the new year with the launch of **Playroom** in the UAE. We piloted design thinking workshop with In5 Innovation Center. Last month, we attended event organized by **ProjectYou**, backed by Al Ghurair Foundation, and **startup talk show** in Raipur, India.

Some changes took place in our team last month - **Kavisha Goel** added as new member and **Frank Samson** decided to step down as Managing Partner. Our mentor's pool is also growing so startups feel free to contact them for complimentary 30-min session.

Last but not the least, please read an amazing article about **ChatGPT** written by one of our mentors.

STARTUPSCALE360 NEWSLETTER

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STARTUPSCALE 360 and edding®

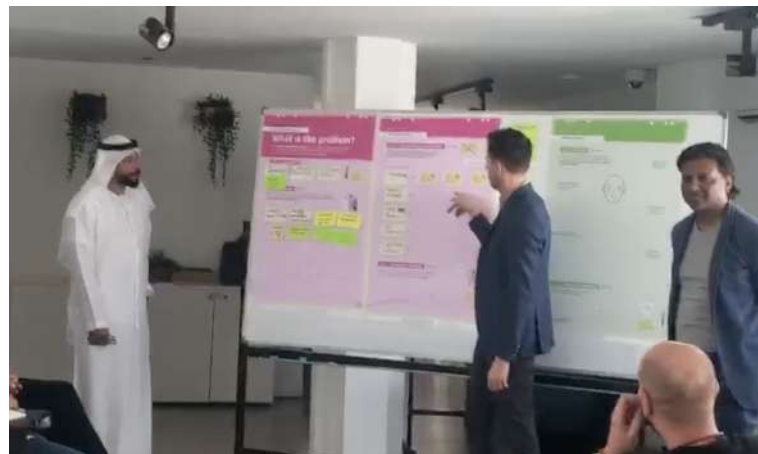
have collaborated to launch the Playroom in the UAE. We have done our first pilot launch with In5 Innovation Center Dubai where its leadership team involved in Design Thinking exercise.

edding AG was founded in 1960 in Hamburg by Carl-Wilhelm Edding and Volker Detlef Ledermann. edding AG is a German company that manufactures writing and marking tools such as felt-tip pens and permanent markers. Founded in Vienna and Berlin in 2016, The Playroom is part of the Edding Group since August 2021.

The Official launch of The Playroom in the UAE

CLICK HERE

to watch the video of the official launch





PROJECT YOU



In partnership with
Abdulla Al Ghurair مؤسسة
عبدالله الغرير Foundation



Night at Al Jalila

An exclusive event to discuss the Role Employers Play in Shaping Education and Upskilling Youth.



ROSHNI BAROT

Head of Programmes & Partnerships
Project You

SWETHAL KUMAR

CEO & Founder
Startupscale360 FZE

Startup Talk Show in Raipur, India



Young Arms and IGKV R-ABI Raipur presents Startup talk show with our Founder & CEO Swethal Kumar to share key tips about startup funding.



MEDIA COVERAGE IN LOCAL NEWSPAPER



START UP TALK SHOW

With Mr. Swethal Kumar
(CEO, START UP SCALE 360, DUBAI)

Discussion about
START UP Funding



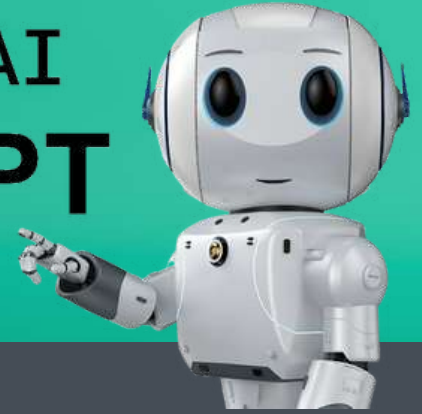
Thursday,
19 Jan 2023
3PM to 5PM

@ Corporate Centre,
app. Lotus electronics,



Technology Startups and ChatGPT: A partnership to watch out for!

 OpenAI
ChatGPT



Introduction

ChatGPT was created by OpenAI, an AI and research organization, and was publicly launched in November 2022. Founded in 2015 by a group including Elon Musk, Sam Altman, Greg Brockman, and Ilya Sutskever, OpenAI is also responsible for creating GPT-3, DALL·E2, a popular AI art generator, and Whisper, an automatic speech recognition system.

ChatGPT is a public prototype of an AI-generative engine that automatically generates text based on written prompts in a fashion that is very advanced, creative, and conversational in nature. ChatGPT had over a million users within its first week. At its core, the chat system uses Large Language Models, fine tuned with both supervised and reinforcement learning techniques which are based on OpenAI's GPT-3.5 model, an improved version of GPT-3 released in 2020. The model has several functions in addition to answering simple questions, such as composing essays, describing art in detail, creating AI art prompts, having philosophical conversations, and can even code for you.



Investment

As a result of ChatGPT's potential to allow businesses to increase their efficiency and productivity and provide an interactive conversational tool to end consumers, OpenAI has received investment from Microsoft and LinkedIn co-founder Reid Hoffman, as well as well-known Silicon Valley financier Peter Thiel.

According to recent reports from the Wall Street Journal, OpenAI is in talks to sell shares through a tender offer, potentially valuing the company at a staggering \$29 billion — a significant increase from the company's previous valuation of \$14 billion in 2021, and particularly impressive considering the current economic climate.

Transformer!

The acronym GPT stands for Generative Pre-trained Trans-former. It is a type of large language model that uses a neural network architecture and is trained on a massive amount of text data. The goal of GPT is to generate human-like text that is coherent and relevant to the input it is given. It does this using a type of AI model called a "transformer", which is a breakthrough that allows us to model language much more accurately than was ever possible before.

New Age Startups

For new age startups solving modern problems with innovation and disruptive technologies, the right tools and strategies can make all the difference when communicating with clients, partners, or staff members.

Chatbot Technology provides the ability to automate and streamline communication while gathering insightful information and data. Chatbots that understand human input and react to it naturally and intuitively can be made by developers using ChatGPT. These chatbots can be programmed to carry out many tasks, such as responding to customer inquiries, guiding customers through an online store, or interacting with users on social media.



OpenAI

Several social media tasks, including replying to messages and comments, producing content, and managing online communities, can be automated by technology startups using ChatGPT. ChatGPT is a good option for managing social media accounts because it can comprehend and respond to social media interactions in a natural and human-like manner. As a result, a startup's social media presence will be significantly enhanced, and its relationship with customers will be strengthened.

ChatGPT is changing the ways of working of engineering teams in technology startups. ChatGPT is helping tech teams to fix buggy code, as it allows engineers to ask ChatGPT why a particular section of their code isn't working. It can effectively augment the software engineering skills of the entire technology team, and help junior engineers pick up new technical skills much faster. ChatGPT has proven to help engineering and software development teams in exploring alternative approaches, code documentation, generating unit tests, refactoring file paths/patterns etc.



AKSHAY SINGH

Expertise in digital strategy and transformation programs

The author Akshay Singh is a Senior Consultant at IBM Consulting EMEA and is actively involved in digital strategy and transformation programs with a focus on digital health in the Middle East region.

Akshay has extensive experience in working with regional health-care regulators. He is an alumnus of Indian Institute of Management, Indore. He is living in the UAE close to seven years and has worked primarily in the consulting sector.

Continue...

Chatbots are a valuable tool for companies looking to enhance customer interactions and streamline their business processes because ChatGPT enables developers to integrate it into their platforms and applications without any hiccups.

Content Creation for multi-channel marketing and awareness campaigns is an on-going requirement for any technology startup on a growth journey. ChatGPT has the capability to generate text that sounds like human speech, which can be especially useful when creating articles, blog posts, and other educational resources that need to be interesting and simple to read. Thus, technology startups can save a lot of time and effort by doing this, particularly if they frequently need to produce large amounts of content for marketing purposes.

Conclusions

ChatGPT and the underlying GPT 3.5 model has the potential to transform a wide range of industries, and there are already several technology startups that are using ChatGPT to provide benefits such as improved decision-making for employees, enhanced automation, increased efficiency, better customer service, enhanced personalization and discovering new use cases. As the ChatGPT technology continues to advance, we can expect to see even more innovative and impactful uses of ChatGPT by technology startups in the future.

From a customer service standpoint, ChatGPT has certain limitations in the domain of repeat queries. At its core, ChatGPT is generative, and creates entirely new sentences each time you ask a question, which isn't necessarily what a startup wants when different customers pose same queries. Thus, ChatGPT models may not be able to add value to the roughly 30% of customers' queries that are repetitive in nature and require consistent answers. However, startups can capitalize on OpenAI's large language models to tackle the roughly 70% of customer service communication that is not straightforward and can benefit from a conversational, powerful, and intelligent bot.

"Microsoft cofounder Bill Gates believes ChatGPT, a chatbot that gives strikingly human-like responses to user queries, is as significant as the invention of the internet, he told German business daily Handelsblatt in an interview."

OUR NEW MENTORS

CLICK HERE



to book 30-min complimentary session with our mentors.



**NAUSHAD
OOMER**

STRATEGY & GROWTH

Expertise in business strategy, growth and launching new & emerging technologies

Naushad Oomer leads Virgin Hyperloop's business development efforts in the Middle East & India region where he is driving and structuring the first commercial hyperloop transactions in the world. He was an early member of the Business Strategy group at Virgin Hyperloop's HQ in Los Angeles where he played an instrumental role in driving market and corporate strategy for the implementation of Virgin Hyperloop technology globally. Apart from his experience launching new and emerging technologies such as hyperloop to market, Naushad has also driven strategy and growth for global Fortune 500 companies such as Samsung Electronics C&T and Halcrow (now Jacobs Engineering Group Incorporation). He is also an advisor to various early-stage startups in FinTech, Insuretech, Construction tech and Future Mobility.

TRANSFORMATIONAL LEADER & GROWTH

Expertise in business strategy, banking operations, digital transformation & operational excellence

Sonam Sahai is a Strategic & Transformational leader, with 30+ years of progressive experience in leading organizations in the financial services sector. With an approach that balances customer experience and the commercial agenda, he has been successful in transforming businesses during periods of growth and consolidation. He was Director, Operations and Transformation at RAKBANK. Prior to that he held senior roles in Mashreq covering various areas of Operations and led a bank-wide Transformation program under the sponsorship of the CEO. Sonam has expertise and a proven track record in banking operations, digital transformation, program management and organizational transformation.



**SONAM
SAHAI**



NEW
UPDATE

WELCOME TO

OUR TEAM

Kavisha Goel

Accountant

Farewell —PARTY—

After spending almost 3 years with Startupscale360, Frank Samson has decided to step down as the Managing Partner and COO of the company.

Frank Samson has decided to take a break and spend more time with his family and grandchildren. He will continue to focus on his existing venture Dataprime consulting, which specializes in accounting, auditing, VAT and various other services.

Frank Samson it's not a goodbye, but until the next time.



Thank you!

FOR YOUR SUPPORT

WE WILL MISS YOU!



**THANK YOU
FOR
READING!**

STAY TUNED FOR OUR NEXT ISSUE