AI:10

GET INSIGHTS ON AI UNDER 10 MINUTES

WHAT'S HOT

THEATOR, AN AI PLATFORM THAT ANALYZES SURGERY VIDEOS

HEADLINE NEWS IN A FLASH

- Evabot secures fresh capital to inject AI into corporate gifting
- How Parfait is using AI to upend the $13B custom wig industry
- Run.ai partners with Nvidia as it sets its sights on inferencing
- Selfie scraping Clearview AI hit with another €20M ban order in Europe
- Flush with new cash, AssemblyAI looks to grow its AI-as-a-service business
- Modular closes $30 million seed round to simplify the process of developing AI systems

INDUSTRY FOCUS

EMBRACING AI IN TALENT ACQUISITION

THEATOR, AN AI PLATFORM THAT ANALYZES SURGERY VIDEOS

When it comes to video-based data, advances in computer vision have given a huge boost to the world of research, making the process of analyzing and drawing insights from moving images something that is scalable beyond the limits of a small team of humans.

A startup called Theator has been applying this concept to the world of healthcare: It's using AI to "read" video captured during operations, to look for best practices but also to help identify key moments when an operation may have taken the wrong turn. Today, it is announcing $24 million in funding — a sign of how both the medical world is adapting and adopting advances in AI to improve its own work; and how investors are stepping up to bet on the opportunity ahead.

The funding is a significant extension to Theator's Series A of $15.5 million from February 2021, bringing the total for the round to $39.5 million, and $42.5 million overall.

As with the earlier tranche, Insight Partners led this latest investment. Previous backers Blumberg Capital, Mayo Clinic, NFX, StageOne Ventures, iAngels and former Netflix Chief Product Officer Neil Hunt also participated, alongside new backers iCON and Ariel Cohen, TripActions' CEO and co-founder. The valuation is not being disclosed, but the Series A is notable for another reason: bringing in a big strategic investor, in the form of the Mayo Clinic, which is

working with Theator — based in Palo Alto with operations also in Israel — on using its video analytics tools. Other partners include the Canadian Association of General Surgeons and others that it's not disclosing yet. In total, Theator's library now has amassed 30,000 hours of anonymized video, with almost 1 billion analyzed frames.

The opportunity in the market that Theator is tackling is this: In the world of surgery, there is a huge trove of video already being created, specifically by way of the camera probes that are used in non-invasive procedures.

Naturally, the main purpose for most of this video is for surgeons to be able to track what they are doing in real time. But Theator's premise is that — tapped in an effective way — this video could be an invaluable resource to those doctors, the care providing establishments where they work, and potentially to the fields in which they're working (that is, the wider network of other physicians working in the same areas as they are), if it could be examined and compared against similar procedures carried out elsewhere, and then matched up against outcomes.

That may sound like an insurmountable task on a human level. There is too much video, and the concept of parsing even some of it sounds too time-consuming to carry out. All of this means something else, too: effectively, the best results have to date remained with those doing the best work already. Or, as Dr Tamir Wolf, the CEO and co-founder of Theator noted (leaning on an age-old saying), "Too often, where you live determines if you live."

"There is no real understanding of ground truths today," he continued, despite the fact that there are tens of millions of hours of video created through visual guidance for different procedures. "None of that video is captured, stored or analyzed. You lose an understanding of what goes on in the operating room, and the best practices. Being able to identify

what best practices look like and then share them is what we aim to do."

And that is where AI comes into the picture.

Wolf describes Theator's platform as "surgical intelligence." It takes many hours of footage and in real time can identify key moments in any procedure.

So in a six-hour pancreatic surgery, the system leverages machine learning and computer vision to structure the raw footage, compare that video to other video of the same procedures, and then match what is happening in the videos to outcomes from earlier procedures to hone in on key "good outcome" characteristics, and where things have diverged.

The data is then shared with individual physicians, teams, their institutions and so on to create better understanding for existing patients (to manage after-care better) and for future procedures.

A lot of people tend to focus on after-care and the complications that can arise there after what has been deemed a "successful" procedure otherwise, but Dr Wolf contends that this is a common misconception, born in part out of the fact that there hasn't been enough data and insight into the operation itself.

"Theator's technology has proven to be the critical next step in surgical advancement," said Brad Fiedler, VP at Insight Partners, in a statement. "Integrating AI and computer vision into the operating room improves surgical care and is transforming surgery for the better.

Source: TechCrunch
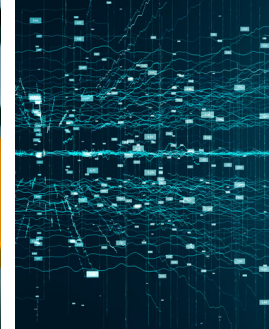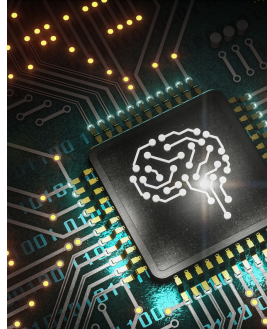
EVABOT SECURES FRESH CAPITAL TO INJECT AI INTO CORPORATE GIFTING

The idea of corporate gifting to maintain client relationships isn't a novel concept. In fact, there's a cottage industry of "gifting-as-a-service" startups that promise to streamline the task, ranging from companies such as Reachdesk and &Open to Sendoso and Goody. Vendors claim their industry is a profitable one (worth an estimated $258 billion) because the evidence suggests corporate gifting works. But according to Rabi Gupta, the co-founder of Evabot, there's "a lot of clutter" in the corporate gifting space. Evabot itself is a vendor. But Gupta asserts that the company's AI-driven approach, which uses a chatbot to poll potential gift recipients about their likes, preferences and lifestyles to personalize presents, is more effective than most. Investors agree. Today, Evabot announced that it raised $10.83 million in a funding round led by Comcast Ventures with participation from Alumni Ventures, Bloomberg Beta, Precursor Ventures, Forefront Venture Partners and Silicon Valley Bank.

Source: TechCrunch

RUN.AI PARTNERS WITH NVIDIA AS IT SETS ITS SIGHTS ON INFERENCING

Run.ai, the well-funded service for orchestrating AI workloads, made a name for itself in the last couple of years by helping its users get the most out of their GPU resources on-premises and in the cloud to train their models. But it's no secret that training models is one thing, while putting them into production is another — and that's where a lot of these projects still fail. It's maybe no surprise then that the company, which sees itself as an end-to-end platform, is now moving beyond training to also support its customers in running their inferencing workloads as efficiently as possible, whether that's in a private or public cloud, or on the edge. With this, the company's platform now also offers an integration with Nvidia's Triton Inference Server software, thanks to a close partnership between the two companies.The idea here is to make it as easy as possible for businesses to deploy their models. Run.ai promises a two-step deployment process that doesn't involve writing YAML files.

Source: TechCrunch

FLUSH WITH NEW CASH, ASSEMBLYAI LOOKS TO GROW ITS AI-AS-A-SERVICE BUSINESS

Large-scale machine learning models are at the heart of headline-grabbing technologies like OpenAI's DALL-E 2 and Google's LaMDA. Smaller companies struggle to keep up, which is why many turn to "AI-as-a-service" vendors that handle the challenging work of creating models and charge for access to them through an API. One such vendor is AssemblyAI, which focuses specifically on speech-to-text and text analysis services. Fox founded AssemblyAI after a 2-year stint at Cisco, where he worked on machine learning for collaboration products. AssemblyAI offers AI-powered, API-based services in over 80 languages for automatic transcription, topic detection, and content moderation as well as "auto chapters," which breaks down audio and video files into "chapters" with summaries for each.

Source: TechCrunch

HOW PARFAIT IS USING AI TO UPEND THE $13B CUSTOM WIG INDUSTRY

The wig industry aimed at women of color has an estimated market in the neighborhood of $13 billion. Black women face unique issues when it comes to building these wigs, A group of four Black women, two with MBAs from Wharton, and the other two with PhDs from MIT, founded Parfait because they believed they could build a better and more efficient way to design and build these wigs using technology. Co-founder and CEO Isoken Igbinedion, her sister CTO Ifueko Igbinedion, COO Marlyse Reeves and CMO Simone Kendle came up with an innovative process involving a unique combination of artificial intelligence augmented by human stylists to build wigs faster, cheaper and better. The four women have built a solution that lets women simply choose a wig and answer a series of questions to come up with the final design.

Source: TechCrunch

SELFIE SCRAPING CLEARVIEW AI HIT WITH ANOTHER €20M BAN ORDER IN EUROPE

Clearview AI has been hit with another sanction for breaching European privacy rules. The Athens-based Hellenic data protection authority has fined the controversial facial recognition firm €20 million and banned it from collecting and processing the personal data of people living in Greece. It has also ordered it to delete any data on Greek citizens that it has already collected. Since late last year, national DPAs in the U.K., Italy and France have also issued similar decisions sanctioning Clearview — effectively freezing its ability to sell its services in their markets since any local customers would be putting themselves at risk of being fined. The U.S.-based company gained notoriety for scraping selfies off the internet to build an algorithmic identity-matching commercial service aimed at law enforcement agencies and others, including private sector entities. Last year, privacy regulators in Canada and Australia also concluded Clearview's activities fall foul of local laws — in earlier blows to its ability to scale internationally.

Source: TechCrunch

MODULAR CLOSES $30 MILLION SEED ROUND TO SIMPLIFY THE PROCESS OF DEVELOPING AI SYSTEMS

AI has transformative potential. But if you ask the co-founders of Modular, a startup emerging from stealth today, the software used to develop it is "monolithic," fractured into silos piled with layers of complexity. Big Tech companies have made helpful contributions, like TensorFlow and PyTorch — AI development frameworks maintained by Google and Facebook, respectively. But these companies, the Modular co-founders posit, show a preference for their tooling and infrastructure at the expense of the AI's progress. Modular aims to change that. "The most pressing issue facing companies who aren't 'Big Tech' is how to productionize AI within performance, cost, time, and talent bounds. The opportunity cost of this challenge is enormous.

Source: TechCrunch

EMBRACING AI IN TALENT ACQUISITION

The Growing Digitisation

The Covid-19 pandemic has enabled HR professionals and recruiters to reform their talent acquisition processes using AI and machine learning. The increase in AI adoption can be related to the many benefits it offers, which significantly helps make recruitment effortless and more efficient. Undoubtedly, it allows recruiters and talent managers to identify the right candidates, thus improving the overall acquisition and retention process.

In other words, AI implementation goes beyond accessing candidate data and helps your organisation find the best candidate for the job. However, it is essential to note that human interaction is still an important part of the complete process.

When it comes to AI for talent acquisition, businesses are:

- Recognising the best candidates based on social media profiles or any other publicly available data
- Using chatbots to search for any company-related information and engage with candidates or for employee self-service
- Providing learning and training-based suggestions to employees
- Screening and assessing candidates amid recruitment
- Using AI in performance management processes such as to customise and enhance benchmarking in compensation

As the AI capabilities are endless, an AI-based talent acquisition system will certainly help optimise your recruitment process, thereby creating a remarkable experience for candidates and minimising time to hire.

Here's a look at how AI supports HR in meeting the workforce demands of their organisations in a post-pandemic scenario.

Widening the Talent Pool

Post Covid-19, talent sourcing is one of the most prominent challenges organisations face. This is majorly due to many workers leaving for better prospects and the unemployed workforce delaying the return to work. Due to this shortage of workforce talent, employers are struggling to entice the candidates and are being pushed to cast wider nets in order to attract the right talent.

Under such circumstances, AI plays a critical role in candidate discovery with its predictive analytics and data mining abilities. For instance, it may help locate a prospective candidate who may not have skills for a particular role but have the required experience. Moreover, it also helps uncover the buried potential candidates who remain undiscovered due to mismatched keywords. This, in turn, increases the candidate pipeline for various job opportunities.

Automating the Recruitment Process

With ever-growing digitisation, task automation has become a necessity, especially for time-consuming activities. AI enables your organisation to remain competitive in the race for talent by enhancing the speed, efficiency, and potency in candidate selection at scale. Additionally, it facilitates you to screen and evaluate the talent pool effectively with a shorter hiring cycle.

Furthermore, conversational AI helps shorten the overall application process using chatbots, which engages the candidates by resolving their queries and notifying them of their application status. An AI-based recruitment solution also schedules interviews, thus eliminating the time-taking extended communication.

In a nutshell, AI helps streamline the talent acquisition process and helps source and hire the best talent in a competitive labour market.

Expediting Virtual Onboarding

Onboarding is indeed the most crucial phase of the talent acquisition process, which is why organisations need to offer a hiring experience that makes employees want to stay. The technology empowers enterprises to provide a positive onboarding experience by automating the entire process, including documentation

and delivery. With an AI-powered solution, the whole procedure can be done virtually, irrespective of the employee's location.

Apart from the administrative aspect of onboarding, you may also leverage AI to enhance the overall onboarding experience with the help of strategic conversations, such as helping create connections between the new employee and colleagues, setting up goals that align with the business needs, and analysing the skills which may be of interest to the new hire.

The AI Impact

AI plays a significant role in automating and augmenting the complete recruitment cycle, especially when it comes to speed, time-saving, and candidate experience. The insights provided by an AI-based solution helps HR managers make decisions. However, it cannot replace the human connection and the need to invest in relationships. Instead, helping save the recruiter's time and energy encourages better planning of efforts, and they get to spend more time interacting with candidates, thus building long-term professional relations.

The Final Note

Artificial Intelligence (AI) is one of the most remarkable technologies for talent acquisition and is proving to be the most potent system recruiters have ever had. On the one hand, it helps find the best talent, and on the other, it helps manage the organisational image by enhancing the recruitment and onboarding process.

However, in the current economy, where there is a high demand for resources and candidates have more choice than ever, organisations not using AI are at risk of falling behind in this race for talent. On that account, it is now essential for the HR teams to acknowledge the competitive edge offered by an integrated AI-driven tool, which helps optimise your talent acquisition processes.

Source: Venture Beat

PROFESSIONAL CERTIFICATE IN
Applied Analytics

A 3-month online programme with guided exposure to a portfolio of industry projects using AI/analytics

SIGN UP NOW!

For undergrads & fresh grads without working experience (no coding or programming required)

More information
https://ceaiglobal.com/pc-applied-analytics

Registration :
https://myfinb.com/product/pcaa/

For more enquiries, please email /e/ ceai@myfinb.com

FROM IDEAS INTO SYSTEMS

DESIGN & BUILD AI PROTOTYPES AS PART OF DIGITAL TRANSFORMATION FOR YOUR ORGANISATION.

GET AI-CERTIFIED

for professionals and practitioners without coding or programming knowledge.

A 3-month professional programme that builds up your knowledge, in order to **develop a solution for industries** and implement to achieve measurable impact.

This is a must-attend especially for those **without coding, programming or technical knowledge.**

www.ceaiglobal.com/caai

3 LEVELS

FOUNDATION
Learn key concepts, understanding various AI models, case studies, assignments.

INTERMEDIATE
Design applications with project assignments linked to industry pain points; develop blueprint design and solutions

ADVANCED
Actual industry engagements and solutions design with MyFinB/CEAI, by applying what you have learnt in Foundation and Intermediate levels - into actual organisations: sandbox, pilot and test runs, with potential for commercialisation with industries.

MYFINB.COM

CE.A.I.
Centre for AI Innovation
powered by MyFinB

MyFinB is an award-winning tech company that specializes in artificial intelligence. The company developed its own natural language platform with predictive and prescriptive narrative capabilities - a niche area that differentiates itself from any others.

MyFinB helps people understand and communicate what is most important in their data. By transforming data into insightful, human-like language, the company's natural language technology enables people to be data-driven and make better decisions, focus talent on higher-value opportunities, and create differentiated products.

The Centre for AI Innovation (CEAI) forms part of MyFinB Venture's portfolio of innovative, disruptive projects to guide and support the digital transformation initiatives by organisations and business innovators.

 MyFinB

 myfinb-group

 @MyFinBGroup

GLOBAL CHAMBER®

Global Chamber® is a one-of-kind virtual and growing community of CEOs, executives and leaders in 525 regions around the world… everywhere… focused on helping companies grow in more than one metro area.

It is the ONLY organization in the world with hundreds of locations that helps executives grow their company through warm connections and a variety of virtual services.

Global Chamber's vision is a world where doing cross metro and cross border business is as easy as selling across the street. It also provides members with virtual connections, training, and information just right to grow… helping members connect with customers, partners and experts to grow across metros and borders. When members engage with Global Chamber, risk is reduced, and growth accelerates.

 TheGlobalChamber

 grow-globally

 @globalchambe

CONTACT US

MALAYSIA

MyFinB (M) Sdn. Bhd.

Level 13A, Menara Tokio Marine 189 Jalan Tun Razak, Hampshire Park, 50450 Kuala Lumpur, Malaysia.

Tel: +60 327 173 418

SINGAPORE

MyFinB Holdings Pte. Ltd.

One Marina Boulevard, Level 20, Singapore 018989

Tel: +65 6932 2658

UNITED STATES

Global Chamber, LLC.

4400 N Scottsdale Road, Suite 9-852, Scottsdale, AZ 85251 USA

Tel: +1 (855) 476-9845