

URL: <https://ecorner-stag.tcg.stanford.edu/quick-dips/the-rise-of-smart-assistants/>

Rich Barton, co-founder of popular sites such as Expedia, Zillow and Glassdoor, says the deluge of information and options confronting consumers has given rise to a major business opportunity: "smart assistants" that can sift through everything, make recommendations, and even anticipate what we want. Consumers have grown accustomed to immediacy in the digital age, Barton notes.



Transcript

- You say people want all this information to make decisions for themselves, but they're being overloaded with information, but now we have machine learning and we can do it for them.. (audience laughs) I like that, that's good.. That's next phase, that's what's going on.. We are drowning in information, we have too much.. And, next level stuff, I mean the class before this was machine learning 432 or something, which I missed, but we employ machine learning in a lot of my companies.. It is to actually, synthetically, be able to sort, sift, and analyze and make decisions for you.. People want really smart assistants.. And, there is such a deluge of data that having intelligent, synthetic intelligence be able to sort, sift and recommend for us, and maybe anticipate for us, is super interesting.. And, we tend to want everything really fast.. We want it now..

This thing has trained us that we can push a button and have it show up right here, right now.. You know, the uberfication of everything.. Netflix has done the same thing, I wanna watch it now.. Then I wanna watch the next one.. Okay, and I want my groceries now.. I wanna buy my house now.. I want my job now, okay? And this is what's going on.. I think especially for commodity-like things where you're willing to delegate the purchase of things or the decisions of things to an intelligence, that's where it's happening first.. But this is kind of the next phase of taking data and turning it into intelligence.. And as you, you know, as you guys are looking at opportunities for your career, for your business careers or academic careers, this is a really fertile place to look, yeah...