



# Raymond A. Mason School of Business

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LEADERSHIP & BUSINESS PODCAST

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## EPISODE 192: CHATGPT & NATURALREADER AI – MEET CHATGPT

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### ChatGPT & NaturalReader AI

Overall ChatGPT chatbot is a powerful tool that can generate fluent and coherent responses, providing a natural and human-like conversational experience.

### Female Speaker

From William & Mary in Williamsburg, Virginia. This is Leadership & Business, produced by the William & Mary School of Business and its MBA program. Offered in four formats the full-time, the part-time, the online, and the executive MBA. For more information, visit [wm.edu](http://wm.edu).

### Ken White

Welcome to Leadership & Business, the podcast that brings you the latest and best thinking from today's business leaders from across the world. Sharing strategies, information, and insight that help you become a more effective leader, communicator, and professional. I'm your host, Ken White. Thanks for listening. What seems like everyone is talking about ChatGPT. Today on the podcast, we'll learn about it by going right to the source. First, some background. People in business, education, journalism, law, and virtually all fields are asking what ChatGPT might do to change the way we work, learn and communicate. In some sectors, there's major concern. In others, there's considerable excitement regarding the possibilities. Introduced in November, ChatGPT is an artificial intelligence system that can do some amazing things, like respond to customer service inquiries and write term papers. And it does so quickly and, for the most part, accurately. As a result, marketers and customer service professionals are working to test and implement ChatGPT. Meanwhile, school districts from New York City to Seattle banned the chatbot last month. On today's episode of Leadership & Business, we learned the basics of ChatGPT. But rather than invite a subject matter expert to discuss it, we went right to the source. We submitted specific questions about ChatGPT to ChatGPT, and it quickly delivered written answers. To show you the quality of those answers, we combined them with Text-to-Speech technology, which generated a voice that will read the answers ChatGPT wrote for us. Here's our discussion on ChatGPT, what it is, and what it might mean to business and the world.

Ken White

Our first question that we submitted to ChatGPT is this. Can you share a description of ChatGPT?

ChatGPT & NaturalReader AI

ChatGPT is a pre-trained language model developed by OpenAI. It is based on the GPT or Generative Pre-training Transformer architecture and is fine-tuned for conversational language understanding and generation. It is trained on a massive amount of conversational data and can generate human-like responses to a wide range of topics. It can be fine-tuned for a variety of tasks, such as question answering, dialogue generation, and text summarization. It can be used to build conversational agents and chatbots with a high degree of fluency and coherence.

Ken White

What are ChatGPT's limitations?

ChatGPT & NaturalReader AI

ChatGPT, like any machine learning model, has certain limitations. Some of these include one lack of common sense. Chat GPT is trained on a large dataset of text, but it does not have a general understanding of the world like a human does. This can lead to nonsensical or irrelevant responses when the model is asked about something it has not seen before. Two bias. ChatGPT is trained on a dataset of text that is reflective of the biases that exist in the real world. These biases can be carried over into the model's responses and can perpetuate harmful stereotypes. Three lack of empathy. As a machine, ChatGPT doesn't have the ability to understand or generate emotional responses. It cannot respond or understand the nuances of emotions. Four data availability. ChatGPT, like other models, is trained on a large dataset, and its performance can be limited by the quality and quantity of data that it was trained on. Five limited context. ChatGPT is not able to retain a lot of context over a long conversation. Thus, it may not be able to understand the context of a conversation. Six safety. ChatGPT is a powerful language model and can be used to generate text that is offensive, misleading, or harmful. It's important to use the model responsibly and be aware of its limitations to prevent unintended consequences.

Ken White

What is a ChatGPT chatbot?

ChatGPT & NaturalReader AI

A ChatGPT chatbot is a conversational agent that utilizes the pre-trained language model called ChatGPT to generate responses to user inputs. ChatGPT is fine-tuned for conversational understanding and generation, making it well-suited for building chatbots.

A ChatGPT chatbot can be used for a variety of applications, such as customer service, answering frequently asked questions, and providing information on specific topics. The chatbot can be integrated into various platforms such as websites, messaging apps, and virtual assistants. The chatbot can be fine-tuned to a specific task or domain by training it on a smaller dataset of conversational data that is relevant to that task or domain. This fine-tuning step can improve the chatbot's performance and make it more specialized for a particular use case. Overall, ChatGPT chatbot is a powerful tool that can generate fluent and coherent responses, providing a natural and human-like conversational experience.

Ken White

Who founded ChatGPT?

### ChatGPT & NaturalReader AI

Chat GPT is a pre-trained language model developed by OpenAI, a research company founded by Elon Musk, Sam Altman, Greg Brockman, Ilya Sutskever, Wojciech Zaremba, and John Schulman in December 2015, with the goal of developing and promoting friendly AI in a responsible way. The model is based on the GPT or generative pre-training transformer architecture and was fine-tuned for conversational language understanding and generation. It was trained on a massive amount of conversational data and can generate human-like responses to a wide range of topics.

Ken White

How much does it cost to use ChatGPT?

### ChatGPT & NaturalReader AI

The cost of using ChatGPT can vary depending on the platform and service that you are using. OpenAI, the company behind ChatGPT, currently offers a number of pricing options for using its models, including one OpenAI GPT-3 Playground. This is a free online tool that allows users to test out the GPT-3 model and generate text. Two OpenAI GPT-3 API. OpenAI provides an API for GPT-3 that allows developers to integrate the model into their applications. The pricing for the API is based on the number of requests made to the API, with pricing tiers starting at \$0.0001 per request. Three Microsoft Azure. Microsoft has partnered with OpenAI to bring GPT-3 to its Azure Cloud platform. The cost of using GPT-3 on Azure will depend on the usage of the service and the resources you need. Four other third-party providers. There are also other third-party providers that offer pre-trained models like ChatGPT, and their pricing varies depending on the provider and the level of access you need. It's worth noting that the cost to use ChatGPT or any other pre-trained model is only one part of the overall cost of building and deploying a conversational AI application. Other costs, such as data annotation, development, and maintenance, will also be incurred. It's also important to note that the cost of using a pre-trained model like

ChatGPT can change over time, so it's worth checking with the provider for the most up-to-date pricing information.

Ken White

What are the ethical concerns regarding ChatGPT?

### ChatGPT & NaturalReader AI

Like any machine learning model, ChatGPT has certain ethical concerns that should be taken into consideration when using it. Some of these include one bias. ChatGPT is trained on a data set of text that is reflective of the biases that exist in the real world. These biases can be carried over into the model's responses and can perpetuate harmful stereotypes. It's important to be aware of these biases and take steps to mitigate them when using the model. Two misinformation. ChatGPT is able to generate text that is coherent and fluent, but it doesn't always generate text that is accurate or truthful. It could be used to spread false or misleading information, which can be harmful. Three safety. ChatGPT is a powerful language model and can be used to generate text that is offensive, misleading, or harmful. It's important to use the model responsibly and be aware of its limitations to prevent unintended consequences. Four privacy. When using ChatGPT, one should be cautious about the data that's being input into the model. If the data contains sensitive or personal information, it can be misused. Five fairness. As with any AI model, ChatGPT's decision-making process is based on the data it was trained on. This can lead to unfair decisions if the data used to train the model is biased or unrepresentative of the population it's intended to serve. Six transparency. As a black box model, ChatGPT's decision-making process is not easily understandable. This can make it difficult for developers and users to understand why the model is making certain decisions and to identify and correct any errors. It's important to consider these ethical concerns when using ChatGPT and to take steps to mitigate any potential negative impacts. Additionally, it's important to use the model in a responsible way and to be transparent about its limitations and capabilities.

Ken White

We'll continue our conversation on ChatGPT in just a minute. Our podcast is brought to you by the William & Mary School of Business. The world is changing like we've never seen before, and that means change for business and your role in it. You can sit on the sidelines and watch things evolve, or you can be a part of creating the future. If you want the tools and education needed to succeed in the years ahead, we invite you to consider the MBA program at William & Mary. Wherever you happen to be in your career, William & Mary has an MBA program for you. The full-time, the part-time, the online, and the executive MBA all taught by the number one-ranked MBA faculty in America. Take charge of your future. Check out the MBA program at William & Mary at [wm.edu](http://wm.edu). Now back to our conversation on ChatGPT. Again, we submitted questions to ChatGPT and combined the

answers it produced with text-to-speech technology, which generated the voice that's reading the answers.

Ken White

Why are some schools and school districts banning the use of ChatGPT?

### ChatGPT & NaturalReader AI

Some schools may have chosen to ban the use of ChatGPT or similar language models because of concerns about academic integrity and cheating. These models are able to generate text that is coherent and fluent, which can make it difficult to distinguish between text that was written by a human and text that was generated by the model. This can make it easier for students to plagiarize or cheat on assignments and exams. Another concern could be related to the bias that these models might have and how it can perpetuate harmful stereotypes or even misinformation. These models are trained on large dataset, and if the dataset is not diverse and inclusive, the model will perpetuate the same bias found in the data. Additionally, since ChatGPT is not able to retain a lot of context over a long conversation, it may not be able to understand the context of a conversation, which can lead to misunderstandings and errors in learning. It's worth noting that these are just a few possible reasons why some schools may have chosen to ban the use of ChatGPT and that different schools may have different policies and concerns. It's also worth noting that ChatGPT is a powerful tool, and it can be used responsibly. It is important to use it in a way that is aligned with the school's policies and goals.

Ken White

How can companies and businesses use ChatGPT?

### ChatGPT & NaturalReader AI

Companies can use ChatGPT for a variety of tasks, such as one generating automated responses to customer inquiries. ChatGPT can be trained to respond to frequently asked questions, reducing the workload for customer service teams. Two content creation. ChatGPT can generate high-quality text such as articles, blog posts, and product descriptions, saving time and resources for companies. Three language translation. ChatGPT can be used to translate text from one language to another, making it easier for companies to communicate with global customers. Four text summarization. ChatGPT can be used to summarize long documents or articles, making it easier for companies to extract key information quickly. Five sentiment analysis. ChatGPT can be used to analyze customer feedback and determine the overall sentiment towards a company or product. Six personalized communication. ChatGPT can be used to generate personalized communication, such as emails, messages, and social media posts, to improve customer engagement. Seven chatbot and virtual assistant. ChatGPT can be used to build

conversational chatbot and virtual assistant to provide instant and accurate response to customer queries.

Ken White

What are the implications of ChatGPT on the world?

### ChatGPT & NaturalReader AI

The implications of ChatGPT on the world are likely to be both positive and negative. Some potential implications include one increased efficiency and productivity. ChatGPT can automate repetitive tasks and generate high-quality content quickly, potentially increasing efficiency and productivity in various industries. Two improved customer service. ChatGPT can respond to customer inquiries in a timely and accurate manner, improving the overall customer experience. Three greater access to information. ChatGPT can assist with language translation and text summarization, making it easier for people to access and understand information in different languages. Four advancements in AI. ChatGPT represents a significant advancement in natural language processing and AI, which could lead to further developments in these fields. Five job displacement. ChatGPT could automate repetitive tasks, replacing human workers in certain jobs, which could lead to job displacement. Six ethical concerns. As the technology becomes more advanced and versatile, there are concerns about its potential misuse, such as the generation of deep fake misinformation and the spread of propaganda. Seven dependence. As ChatGPT becomes more widely used, there is a risk that people will become too dependent on the technology, potentially impacting critical thinking and decision-making skills.

Ken White

We'd like to give our listeners an example of the content that ChatGPT can generate, so I'll ask this question. Explain the US Stock Market in simple terms.

### ChatGPT & NaturalReader AI

The US stock market is a system where companies can raise money by selling shares of their business to investors. When you buy a share of a company, you become a shareholder and own a small piece of that company. The value of your shares can go up or down depending on how well the company is doing. The stock market is where shares are bought and sold. The most well-known stock market in the US is the New York Stock Exchange and the Nasdaq or National Association of Securities Dealers Automated Quotations, but there are many other markets as well. The US stock market is also known as the stock market, equity market, or share market. It is a collection of markets where stocks are traded. The stock market is a barometer of the economy and reflects the overall health of the economy. When the economy is doing well, more people are employed, and businesses are making more money, which often leads to an increase in stock prices. When the economy is not doing well, stock prices may decrease. Overall, the stock market

is a way for companies to raise money and for investors to make money by buying shares of those companies. It can be a high-risk, high-reward type of investment, and it's important to have a good understanding of the market and the companies you are investing in before putting your money into it.

Ken White

Should people be concerned about a future with ChatGPT?

### ChatGPT & NaturalReader AI

Whether or not people should be concerned about a future with ChatGPT depends on how the technology is used and regulated. On one hand, ChatGPT has the potential to improve efficiency and productivity in various industries, such as customer service, content creation, and language translation, which could lead to a better overall experience for users. Additionally, ChatGPT could help people to access and understand information in different languages, helping to overcome language barriers and improve global communication. On the other hand, the increasing use of ChatGPT and other AI technologies could lead to job displacement, as automated systems may be able to perform tasks that were previously done by humans. Additionally, there are ethical concerns around the potential misuse of ChatGPT, such as the generation of deep fake misinformation and the spread of propaganda. It is important for policymakers and industry leaders to address these concerns and ensure that the technology is used ethically and responsibly. It's also important for people to be aware of the implications of ChatGPT and other AI technologies and to be involved in shaping the future of the technology through their own actions and by participating in the public discourse.

Ken White

That's our conversation on ChatGPT. Again, at this point, ChatGPT is a text-based model it does not have voice capability yet. The answers you heard were written by ChatGPT but read by text-to-speech technology. We hope you enjoyed it. Our podcast is brought to you by the William & Mary School of Business and its MBA program, offered in four formats the full-time, the part-time, the online, and the executive MBA. Take charge of your future. Check out the William & Mary MBA program at [wm.edu](http://wm.edu). Thank you for joining us. I'm Ken White. Wishing you a safe, happy, and productive week ahead.

Female Voice

We'd like to hear from you regarding the podcast. We invite you to share your ideas, questions, and thoughts with us by emailing us at [podcast@wm.edu](mailto:podcast@wm.edu). Thanks for listening to Leadership & Business.