

Great. Let's get started.

I want to welcome everybody to Verbit's media webinar.

We're going to be speaking about

Streamlining Remote Post Production Work,

and mainly what has

changed because of the COVID in the workflows.

Right here it's Tomer, SDR.

I'm in charge of the media

and Matt is the Account Executive.

Today's agendas are going to be the majority.

That in of itself is going to be a little excitement.

The main points [inaudible 00:00:35] to be speaking about is,

what was the normal before [inaudible 00:00:45] to change

afterwards, and as well,

different transcription solutions for media production,

and different customized tools that can help

you get to a very quick timeline and a short budget,

which is a problem that many

different companies have today.

Now, of course,

when talking with a vendor who has a bird eye-view on

the market [inaudible 00:01:09] a

microcosm of the trend of the market.

Great. [inaudible 00:01:19] for use

cases that media uses transcription,

whether it's live, pre-produced or back office.

Now, because of the COVID,

we actually see an uptrend in the transcription due to indexing and needing to push out a lot of content. Not only in live in the news, but a lot of also pre-produced material that needs to be pushed out quickly into the market. Simply because if people don't understand beforehand that media was the best way to push products, today definitely people understand that and that now the world is definitely taken five years forward in terms of visualization and in terms of the advertisements, everything is online, the whole media has shifted in order to succumb to that. So that's in terms of that. Great. In terms of the post-production, we're seeing a lot more having to be between 2-24 hours, which is where Verbit is more or less and definitely you see many different trends that are changing during COVID. For example, I spoke with a soccer team or football in Europe and what they're doing is obviously they're streaming a lot more in the internet because the stadiums have closed down. A lot more content is going to be done on the internet and is actually might have to be monitored more by the government and have

as many restrictions as maybe TV broadcasting.

The standards are changing

and if we're looking at pre-COVID,

there was definitely, just a bit of economics,

so there was very low unemployment.

A lot of people were investing, but

still inflation was at a record low.

What that signals is that prices should go up,

but they're not because of technology,

and the technology is making human labor very,

very cost efficient today,

which is something that we're seeing in companies

that are right now surviving the COVID era,

which is a very difficult time especially for media,

but their production can't come face to face.

But definitely companies that are taking in

remote solutions for

the post-production for their production,

they're the ones that are going to advance

because they're utilizing the technology

and it's going to help them get past this bump,

and obviously become very cost

efficient with the solutions that they're using.

That's in terms of the total addressable market

and Matt is going to

start a bit talking about the transcription

and how that process works right now.

Hi, everyone a place to meet you.

My name is Matt. I'll go

ahead and take over the screen share at this point.

Sorry about that. The media,

transcription and caption market is expected to

grow with the increased demand for content production.

Tomer already touched on this,

but as we go through this,

we're expecting volumes to just go up and up.

Media and captioning market size,

the volume times price is also going to increase.

Price we hope is going to start being

more competitive as we see more players in the market.

That's where Verbit comes in,

we want to make sure that you're getting

the best turnaround time for

the best price that you can possibly get.

These are just the trends that we're seeing,

as the volume of the internet-based

captioning and transcription is going up, inherently,

there are going to become more oversights entering

the market and that's something that we're very

well positioned as a tech company to handle.

We do that through reducing

our production costs, consolidation and innovation.

The existing solution in

millions of dollars we've historically

seen the live aspect to
be very driven in the market by third party companies.
Right now we expect that that is
about at full penetration as it is.
However, the pre-produced content,
the outsourcing of that is going up and up.
People, media companies are relying less and less on
their in-house teams and are going to outsource.
With that come some issues.
Your in-house team is very specifically trained on
how you want all of your jobs to be handled.
That might not be the case
with every tech company you go to.
Those tech companies who are offering
transcription and captioning save
money by having a standard format across the board.
We don't operate that way.
We don't think that that's the best use
case for our customers
and so we offer
very highly customizable formats, templates,
guidelines that can be
followed for each customer and not only that,
within each customer can have
multiple upload options to make sure that
you're getting the deliverable
that you want so that it's as

hands-off as we can possibly make it on your side.

There's a big difference between

pre-produced content and back office content.

As you can see just by the length of the steps here,

pre-produced is a little bit more complex.

We have to account for everything from file transmission,

how we get those files,

the transcript production,

how long does it actually take,

what is the quality.

Are we interested in having transcript to captions?

If you guys already have a verbatim transcript,

it's really common to just want to apply a formula,

an algorithm that will pair

that verbatim transcript into a caption file.

That's also something that we provide.

Caption formatting, I touched on.

It's very customizable,

it can be different for each customer.

Each customer can have

multiple different formats on our platform.

The final aspect of this as a quality check.

It is important to make sure that there are no errors.

The captions are clear,

and that there are no timing inaccuracies in

terms of the word sync in the caption file.

All of those steps are largely handled by us.

We do have a positive feedback mechanism for any revisions that would occur. It's free for you.

We take that feedback and we will make those corrections so that you don't have to do it.

The back office content is a bit more simple.

We're really just interested in getting the file transmission to the transcript produced, so that you can make your edits as timely as you possibly can.

With that, I'm going to leave this presentation and go into a really brief broad product demo that's going to touch on all of these steps.

File transmission to quality check, and then file transmission to transcription.

The first thing that I want to highlight is that the Verbit algorithm does have different models, take into account, for each and every job that we process.

We'll look at linguistics.

Speaker accent, how fast that speaker is talking.

We'll look at acoustics.

If it's a file

that has music in

the background and people speaking over it,

our algorithm itself can filter out that background music

to make it easier for

the software to make edits on that one.

That speech recognition software that we have also looks at contextual events.

If we're doing a transcription job for a documentary on humpback whales.

We can identify the topic is humpback whales, and then change our glossary of terms that we expect to see.

Even though your in-house transcribers might be subject matter experts, odds are they aren't.

We bridge the gap between our software and the transcribers by using this artificial intelligence aspect.

The next thing that I want to show you is the platform itself.

When you sign up to be a customer, what does it look like to upload a file on a platform like this?

This is the landing page for a customer.

It's my demo account.

When we're in here, you can see that there are all the files that I've ever uploaded to this platform.

We do have many different ways of getting files onto the platform.

You can go to linked accounts to check out any video hosting platforms.

Media hosting, we've got YouTube, Kaltura,

Vimeo, Wistia, just came on.

I know that a lot of you might be using Wistia,
and just different Cloud Drive accounts
like Google Drive, OneDrive, Dropbox, AWS.

We have a REST open APIs.

Whatever your workflow you want to be we
can and make it happen on the tech side by
working with our developers and
our hosting company to make
sure that it's as easy as possible to upload content.

Going back to our homepage,

I want to look at one of these files that you can see how
easy it is to check one of these over.

This is a marketing video that our team put together,
the Verbit team put together.

You can see that it is broken up into lines of caption.

The caption lines can be customized.

You can have two lines instead of one.

You're going to have 50 characters per line of speaker,
just per line, you tell us what you need.

The other side of this is that we also
can handle timestamped captions.

We've even worked with people on
transcripts that have time of day.

I know that that's a big pain for some of you.

We can do time of day and not just the running ticker.

Let's play some of this so you can

see what it looks like.

You'll see a preview pane of the video along with the word-synced audio.

In order to make the world's verbal content accessible to everyone with speed and accuracy, you need to apply technology to human-powered transcription. Introducing Verbit, a premium end-to-end transcription and captioning solution that's customizable and leverages artificial intelligence to provide a unique experience for each customer.

Our proprietary technology takes the industry standard and functions that a whole new level, delivering record breaking speed and accuracy to all our customers at scale. Contact us today.

This is an editable transcript and all of these caption files that tell you want record breaking to be hyphenated.

You can add that change in here and all of those changes will appear in the file type that you export.

We don't limit what you can export.

You can either do a transcript in text file or the caption file type.

Include timestamps or not.

This is customizable.

You could even have timestamps appearing every 10 seconds instead of 30 seconds, if you prefer.

I will show this real quick because some of our media customers really like this aspect where we can have an interactive player that has the video itself as a preview with an iframe of those captions searchable.

If you wanted to find where artificial intelligence appears, you can jump to that point within the transcript and it automatically syncs to that point in the video.

This could be a powerful editing tool for you folks.

Our artificial intelligence to provide a unique experience for each customer.

The last side of this is the feedback mechanism.

You are able to highlight, add comments to this document.

So if you ever had something that wasn't transcribed exactly to your specifications, provide us those comments here.

Then you're able to click re-upload media and get this entire job worked on again by our team instead of you investing the time.

That's all that we've got here.

I'm going to stop share at this point, and we're going to open it up to Q&A.

I'm going to actually pull up
the presentation just once more.

There we go. One of the questions that we saw
come in has to do with
how are AI solutions
different than in-house transcribers?

Based on that slide that I've showed you,
the different algorithms that we take into
account like linguistics, acoustics,
and contextual events,
that's the biggest difference I'd say.

The software component allows us to break up the files,
transcribe those very quickly with the software and
then just apply a editing tool.

You get a preview of that file within
five minutes and we can turn files back to you,
like Tomer said, between four hours,
and 24 hours that are final for you folks.

Using AI really allows us to streamline the process.

I think also just important to add that as soon as we're
using artificial intelligence in
order to do the deep learning,
the level of accuracy becomes
so good that the humans are working at scale.

The cost efficiency of the entire solution is going down.

It's not like the human that needs to learn
each time different accents

and different linguistics [inaudible 00:15:50].

It's just built [inaudible 00:15:53]

for you because it's a requirement.

That's a great point. I totally agree.

Similarly, all of the type corrections that are made on our platform get fed back into your customer algorithm.

If you're working on a series,

you might be on series 8,

when we work on it the first time.

Series 9 is already going to have all of that data.

The first names, the last names, the jargon,

the lingo of that show built into

your customer algorithm already

into the artificial intelligence.

Another question here, how does

Verbit deal with templating

SMPTE time codes and do you foresee

stricter laws regarding

captioning online streamed content?

Yeah. I think that as we

see the volume increase for online content,

I think that the laws

are definitely going to follow suit to regulate.

We do offer customizable SMPTE and time codes so

that you can get

exactly the caption file that you need for your use.

Any more questions?

Great, I guess we've covered it all.

I want to thank you all for joining.

If you guys have any more questions

I sent over here in the chat, my e-mail, so

you can go ahead and write it down,

send me any questions you might

have, inquiries about the product.

Even if it's just in general

about market trends that we might

be seeing on our end, I'd be happy to answer.

I want to thank you all for joining us.

Thanks everyone.

See you in our next webinar.

Bye.