The Story of Siri, and SRI’s Venture Incubation Process

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SRI’s Business Model

One-third of royalties and equity is shared with SRI staff
SRI’s Process for Creating New Ventures

Disciplined and milestone-based

- Champion
- Productive team
- “Golden nugget”
- NABC* quantitative value proposition
- Value creation forums

- NABC*
- Business model and positioning
- Product concept
- Initial business plan
- Entrepreneur-in-Residence
- Seed funding

- Road show
- New company launch
- A-round funding
- Ongoing R&D

- External VC review
- Detailed business plan
- Reference customers
- Strategic partners
- Additional team members
Spun out of SRI in Menlo, Park, CA in 2007

Founded by experienced mobile and AI execs Dag Kittlaus, Tom Gruber, Adam Cheyer.

Raised investments from Menlo Ventures, Morgenthaler Ventures, SRI International and Horizons Ventures

Product launched in February 2010

Bought by Apple in April 2010
The Siri Paradigm

Searching → Doing

Keywords, links → Conversations, tasks

“The future of search is a conversation with someone we trust.”

- John Batelle
Siri’s Approach:

Natural language input
Answers, not links
Integrated services
Personalized
Just ask Siri...

- Find a table for two at gibsons in Chicago.
- Where is Avatar playing in Dallas?
- Book a taxi for 8pm tonight.
- Avatar: An IMAX 3D Experience.
- I just need a few details, and then I can get you a taxi.
- Remind me to visit the doctor next Thursday.
- How freakin cold is it in New York?
- Right now in New York, NY it’s 29.9°F.
- Weather for today: sunny.
- Current Conditions: 24°F, low.
Thank You

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