

# Pioneers and Pathfinders: Kevin Walker

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## **Steve Poor**

Today, we're joined by Kevin Walker, founder and CEO of Centari, a deal intelligence platform that combines secure LLMs with trusted legal precedent to accelerate transactions. Kevin started as an M&A attorney at Paul Hastings before moving in-house to lead teams in real estate and private equity. Drawing on his experience representing businesses, he took the entrepreneurial leap to found Centari, where he has built products that he and his peers always wished they had as dealmakers. In our discussion, Kevin speaks with us about his passion for dealmaking and why he decided to transition to business. We also talk about how he and his team at Centari are making use of deal intelligence. Additionally, Kevin offers thoughtful advice for lawyers contemplating a career pivot into business or tech.

Welcome, Kevin Walker, CEO of Centari. Thank you very much for joining us. Nice to meet you, Kevin.

## **Kevin Walker**

Thank you, Stephen. Really excited to be here with you.

## **Steve Poor**

Let's sort of start at the beginning, talk about your professional journey. You've practiced at a major law firm. You've been part of scaling a startup. Now you're building your own company. As you sort of look at this journey, are there threads that sort of tie it together? Is there a common theme for your experience?

## **Kevin Walker**

I love the question. I've always loved building. I think that's a common theme for startup founders in general. Really love the process of building something that didn't exist before, and I think that's what drew me to the startup world out of my first role at a large law firm, and then you ultimately drew me back into starting Centari. But I think the other theme across my career path has been really enjoying the process of deal making and transactional work more broadly. So first job out of law school was working in the M&A department at Paul Hastings in San Francisco, working on some really interesting deals, and then going to a startup where you're constantly doing deals of one one form or another, whether it's a financing or closing a big customer, and that's really invigorating. And then going to Hamilton Zanze, which is a real estate firm in San Francisco that does really interesting commercial and multifamily deals. So just really enjoyed that process of being part of a deal team. And that was the, really what drove my decision to go start a technology company focused on deal work.

## **Steve Poor**

Did you go to law school thinking you're going to be a deal lawyer. And you're a history major, so what triggered the interest to deal making?

## **Kevin Walker**

There have been a lot of interesting deals throughout history, but I think it's really something I discovered while in law school that was, I was interested in corporate practice in particular, I think, if you ask family members, I was always kind of interested in the business world from a young age. And, you know, tried to start my own little companies around the neighborhood when I was in elementary school. And Kevin's detective company, you know, we'll solve any case for you, for, you know, 25 cents type thing, stuff like that has gone pretty deep, but I think was really drawn to legal profession as profession that is one of problem solving, one of bringing people together to create value, and really being kind of the hub of the wheel for some really, really interesting transactions and cases or matters more broadly. So I think that was the theme that kind of brought me into law school and then set me off on that course

**Steve Poor**

after working at Paul Hastings, you went to work for Kasa. Am I pronouncing that correctly?

**Kevin Walker**

That's right, yeah, Kasa.

**Steve Poor**

Kasa Living. You were the ninth employee as a company is scaling up. What did you learn about being a I assume, as the ninth employee, you were the there weren't a bunch of other lawyers working in the legal department.

**Kevin Walker**

Not in the early days. Yeah.

**Steve Poor**

So you're sort of doing everything in the early days. What did that experience teach you that's sort of applicable today in your current venture?

**Kevin Walker**

So it's, I think there's a breaking in process when you go from sort of doing the billable work as an attorney to going and being part of a business and a role that is, you know, nominally a attorney role, but in practice, you're really integrated across the organization and problem solving across everything from HR to sales to technology. So I think that was the experience I had as an early employee. It's, you know, for many people, it's a once in a lifetime type of experience that I think is so enriching and and unique. And I really, you know, anyone who has that startup bug, it's just something to totally jump out. If you have those types of opportunities, to join an early stage company as a lawyer and really expand your your field of vision. So that was my experience in that role, and I'm so grateful for it, and had a fantastic CEO that I was working for and learning from. So it was just a unique type of opportunity.

**Steve Poor**

What gave you the confidence to sort of leap into building a tech company. I know there's, there's lots of people building tech companies these days. It's a crowded field, but for some people, it's a bit of a leap into the unknown.

**Kevin Walker**

Sure, yeah.

**Steve Poor**

Where did that confidence come from?

**Kevin Walker**

I think I won't flatter myself by calling myself a confident person in general. I think there's a certain, you know, trait of founders, where you you are, I guess, sufficiently risk tolerant to embark on this journey. And you know, some experienced entrepreneurs will say you're just, you're foolish enough to overlook all the risks that could come your way. So I think that was maybe that was it more than being confident. It was, you know, being deliberately blind to the to the risks, and just knowing that, you know, we'll, we'll figure this out. So I think there was a moment where I saw the opportunity I wanted to go pursue. I knew that this was a gap in the market to build this type of solution with generative AI for legal industry and for transactional work more broadly. And I knew that no one would tell me it was time to do it. I had to make that decision myself, and I think that's something I've shared with attorneys I've met who've thought about pursuing an entrepreneurial path, and they say, "Well, how do you know when it's time to go do it? Do you have to have a certain amount saved up, or do you have to have a certain external force that tells you now is the time?" And the feedback I share is that there's nothing that's going to tell you it's time to do it. You have to just take that leap and hope that it will all play out for you. It's a really unique thing that's hard to put into words.

**Steve Poor**

I presume it's a combination of being, being exhilarated and terrified, varying between the two, I suppose.

**Kevin Walker**

That's a good, a good way of describing it in so many ways.

**Steve Poor**

So you've described Centari as as building the platform you wish you had as a deal maker. Looking back on your time as a deal maker, what was missing, what holes were there in a more traditional way of putting a deal together.

**Kevin Walker**

I think the most basic way I would describe it is access to information. And I think the opportunity I saw with generative AI was beyond being a co pilot, beyond being a way to automate some workflows, it was a new way to structure, organize and deploy information at scale. And when you're working on a deal team, you're accessing internal information, so things you've done before and insights you've gained from past experiences. And as an attorney, you're looking for past precedent, precedent forms, precedent clauses. You're also looking for market standards. What information is available to you about market trends? So that's kind of internal information, external information. And I saw that it was so painful for me as a deal attorney to find things I'd done before, to find accurate, high fidelity information

about trends in market, or what's market for this term or that term, and just realizing that that was a gap that I could help solve, not just for deal lawyers, but also for investment professionals and anyone who's involved in, you know, high stakes transactions, and that was an exciting, exciting problem that I felt throughout my legal career. So that dates back, you know, almost eight years now for me, and I felt like it was the right time to go try to solve it with a new, powerful, new technology to do so.

### **Steve Poor**

You talk about market data. I want to come back to the other pieces as well. Where do you find reliable sources of market data, just so that you know what's what?

### **Kevin Walker**

So this is corridor value proposition for large law firms. When you're working as an in house lawyer, you're constantly calling your outside counsel and saying, "You know what? What's market for this deal point, you know we're gonna go through this." And and I, I had this thesis that large law firms are fundamentally data businesses, and it might not be thought of that way. I think, you know, often we think of data as bits and bytes and code, but really data is knowledge. It's the all the documents that you've negotiated. Historically, it's billing data, matter data, and as you structure thoughts and insights and sort of that tacit knowledge of your firm's strongest partners, and you structure that into a tangible form that becomes data too. So I think the best answer that is each firm is sitting on troves of market intelligence that becomes incredibly valuable and accretive to their value proposition to clients, if they could only find better ways to extract, structure it, and deploy it. And that was the core thesis for Centari that has given us a real lift into the market and driven early success with large law firms as customers.

### **Steve Poor**

Do you run into problems with clients being sensitive to the use of their data for other purposes? Because you're right. Law firms sit on a lot of data, and it's all it's almost all client driven, and in particularly in the transaction area, I would think that there's some clients say you can't use generative AI, you can't train use our data to train generative AI, you can't commingle our data. How do you sort through that Gordian knot?

### **Kevin Walker**

Yeah, there's some very practical ways that we address this, just through enforcement of ethical walls in our system, and just fundamentally permissions and visibility, and then firms have increasingly restriction lists, so some clients that can use generative AI some that can't. And it's so funny because we see some clients are demanding that their firms use generative AI more and do more with their data strategy, and are demanding more market insight and intelligence for their firms. And some clients are saying like, you know, Thou shalt not. So it's this interesting. It's a very fine line for the firms to walk. What we can do as a vendor is meet them where they are. So if they need to enforce restrictions on certain clients being added to Centari within their own private Centari database, we can enforce those restrictions. We can enforce those limitations. But I think we're seeing increasingly that more and more clients are asking for firms to do more generative AI, not less. And on the data side, just as we predict, that while we've seen already, some firms see phenomenal success with their own internal data aggregation strategy. They're typically anonymizing and aggregating that data before it's shared in any client market reports. Here's industry trends for commercial real estate transactions, here's industry

trends for PE M&A deals and health care. That data is never being shared in a way that identifies the client, but it's being shared as sort of a market trends analysis. And if you're a large firm doing hundreds and 1000s of deals, there's enough anonymization that you can reflect in those types of share outs.

**Steve Poor**

You talked about legal teams increasingly turning to their outside lawyers for more market intelligence. Is that a trend you see in the way in house legal teams are operating terms, are relying on their law firms for more strategic advice and market advice, as opposed to the mechanics of how you write up a deal sheet?

**Kevin Walker**

Absolutely, absolutely. And this is, I mean, we have these conversations with with leadership at firms all the time. And how can we help future proof the profession for increasingly in house legal teams relying on generative AI to do a lot of the work that they would have otherwise sent outside counsel. In a version of the future, let's just say, and I'm I'll be controversial here if 90% of document generation, issues-less generation could be done by in house counsel in an automated way with generative AI, what is left for large law firms to drive differentiated value and have a business case for, you know, the the rates that they are levying? And the answer is their strategic insights and market knowledge. I mean, they do many, many deals in house legal teams. When I was at Hamilton Zanze is doing real estate deals, you know we were doing, we had great deal flow. We would do, in some cases, several dozen major deals a year. You know, really, really high value transactions. A large law firm is doing hundreds and thousands of deals of that nature. So you'll never have in house team have the same breadth of knowledge and coverage as a large law firm with expertise and specialization one deal type will have that is something that firms should be leaning into as a way to future proof their business model, even as generative AI becomes a more and more powerful tool.

**Steve Poor**

What are the barriers you're finding internally to firms to keep that keep them from doing that? Because it makes complete sense, and some firms do it, and some firms don't. For the firms that don't what's, what's, what's keeping them from that task?

**Kevin Walker**

That's a great question, Stephen, and it's a tricky one to answer, because we want to enable firms as much as we can. And even where firms have constraints, we want to be able to work around those constraints. Sometimes the constraints are just too much for any vendor to be able to, you know, provide value and come in and help, you know, example would be, you know, where firms are fully dependent on on prem solutions and have not yet started to introduce cloud offerings. And that does just constrain the types of vendors you can work with and how, how much you can lean into, you know, the next wave of technology. So there's, there's some just pure restrictions that are going to be challenging, for firms that are anchored on those but even with even some very, I would say, you know, traditional firms that are have done phenomenally well with their business model over the last 100 plus years. We're seeing them lean into this technology in ways that we wouldn't have even predicted, you know, a year ago. Because I think the the business case is so clear, and the ROI case is so clear that if

you're not, if you're not leaning into this, if you're not exploring, not to fearmonger, it's just, it's just a very, a very stark contrast to firms that are really embracing the technology.

**Steve Poor**

No, absolutely. Now you talk about deal intelligence. For our listeners who may not be familiar with that term, what do you mean by that?

**Kevin Walker**

So when we, when we say deal intelligence. We first started describing our product as deal intelligence about a year and a half ago, because we were aggregating deal data for our clients and helping them, you know, use their deal data in interesting ways with generative AI, with artificial intelligence. We realized, well, you know, this is, this is a fusion of generative AI with deal technology and deal data. So deal intelligence was kind of a cool way of describing it. As we took this further, we realized that this really was a new category that was being created, and we had the sort of a unique opportunity to be one of the first to help define what it means. And to us, it's not just using generative AI using artificial intelligence for deals, but using deal data and deal insights in unique ways that were not possible before. So when we think of deal intelligence, it's, can you draw insights about the market, insights about past transactions, insights about past positions that you've negotiated or your opponent has negotiated, and just drive a superior value offering to your client through the use of that competitive intelligence than you could before, than you could before the era of generative AI? So that's our thesis, that's, you know, we've often called it data driven deal making, but that we believe it's a transformative force in the same way data has transformed health care and marketing and finance and every other vertical.

**Steve Poor**

Law firms are of different sizes, different mix of practices. Some are heavily transactions, some are heavily litigation. Some are a mix of both. As you're looking to deploy your solution, is there a transactional volume that, from a data standpoint, is necessary to get the types of results your technology allows you to achieve?

**Kevin Walker**

That's a great, great question, because we've seen some firms use our product in in in other ways, we've seen firms use our product for due diligence. We've seen our firms, seen firms use our product for analyzing a single LPA, you know, we just need to very quickly review this, you know, 90 page LPA and get some, you know, insights out. So that's not at a level of scale, it's just on a single document level, but when we talk about that next order of drawing insights across sets of documents. That's where you know, if you're a firm that does 400 PEMA deals a year, if you're a firm that, does you know 2000 real estate purchase sale agreements a year, you're a great, a great candidate to use a product that can look across those transactions and draw insights from them. If you're doing you know two or three deals a year, the sample size is not going to be statistically significant enough to drive real insights, but most firms have a practice area that they're known for and where product of cars can help them gain a competitive advantage.

**Steve Poor**

Give us an example of--not looking for any names, obviously--but give us a use case that one of your clients has found success using Centari in a deal or a transaction or vice to a client or whatever. Give us an example.

**Kevin Walker**

Yeah, so I've, I saw this play out, you know, a few times. I'll give an example that's played out across a few customers, which is, you know, client comes to the firm saying, you know, we have this opportunity to, you know, for a fund of funds, investment, and we need to analyze 60 LPAs by Monday. And it's a Friday night, of course, because that's when these types of requests get dropped,

**Steve Poor**

Of course.

**Kevin Walker**

Anyone who's worked in a large law firm knows. It's like we need this by Monday, and it might be an inhuman task to get this done on that time, unless you bring every associate into the deal, who's available, but maybe they're not all available. So this is a moment where the firm has technology at their disposal to automate a large amount of the LPA review, they look really good to their clients, like we got it done for you and we got done faster and we and this is, this is often this ties in with the question, Well, isn't this, is this type of technology going to undermine the billable hour model? In this case, you know, there's an infinite amount of billables for this client. Is client, if they're happy with this deal, they're going to come back with more deal flow and more deal flow. So flow. So the firms that have used this technology in those situations, they deliver high quality advice, you know, faster on time, without having to pull associates from other billable work that they're performing. So it's just a it's a great example of using generative AI to drive a client outcome and help them get to closing faster, which is what clients ultimately care about. They want to get to closing faster and on the best terms. Will their law firms enable that or block that? And we want to help firms enable that.

**Steve Poor**

Are you still getting pushback from potential customers about this cuts into our billable hours? It seems to me, given the evolution of technology, particularly the last few years, that mindset would have been left in the dust.

**Kevin Walker**

A lot less than we've heard, you know, than we heard two years ago, and especially as the importance of the data strategies become more and more clear that our technology is not, you know, we haven't looked at true workflow automation or work product automation as much as we've looked at this intelligence layer for firms and their data layer. So you know, if you think about the Copilot chatbot type experience, we're we're much more of an enabler of legal service delivery than a replacement of legal service delivery. So we haven't encountered that type of pushback as much as some competitors might have. But it's also a changing tide in the industry, where, you know, even for competitive products that are really, you know, aimed at automating, you know, valuable, you know, expensive workflows, we are seeing firms lean into those more than, more than they might have two years ago.

**Steve Poor**

So you've been live two years, a little over two years, I think, March of 2023, I saw. That was sort of right after the big bang of ChatGPT, which I presume was part of the incentive to create the company. What was it like entering a field that was just exploding at the time, with people trying to start companies and get funding and all that kind of stuff.

**Kevin Walker**

I kind of joke that it's the, it's the class of 2023, you know. There was this kind of surge of innovation that happened right then, you know, a lot of attorneys saw the opportunity. It's like, this is something that's going to change our profession. And it inspired a lot of innovation and folks going out and starting companies, which is exactly what we want to see. It's exactly what drives the profession forward. It was a unique moment in history, and I think there have been very few moments like that. You look at the birth of the Internet, you look at the birth of electricity. I mean, there's only a few generational moments like these. And for me, it was, it was just a total call to action to bring this idea to life. And, you know, I was just, I was honored to get to start it with some great people and and, you know, continue to build this with just a great team by my side.

**Steve Poor**

How do you differentiate yourself in the marketplace, either from a funding perspective or from a sales perspective, because everybody's out there promising they can do everything?

**Kevin Walker**

Yeah, we've had a, you know, I just, I say it over and over again, focus and execution. Just focus and execution that we are not trying to solve every problem under the sun. We've picked a very specific thing that we've perfected, and that specific thing is building a best in class document analysis system. So our technology is capable of reviewing very, very complex legal documents with Attorney level accuracy, or very, very close to Attorney level accuracy. And that's not something that is easy to find in the market today, looking at a 300 page credit agreement and analyzing it with high fidelity across 200 data points, or looking at a merger agreement and pulling out 100 deal points, automating what would have been a six hour non billable workflow for a senior associate. This type of work is sophisticated legal work that's often non billable, and it's where we've perfected our technology. And our team is made up of engineers and former Big law lawyers. So we've been very purposeful about empathizing with our customers, knowing that their job is very hard, and we're just here to help make their job a little bit easier. It's just been a different way of thinking about the problem than I think many of our competitors have been a little bit more spray and pray, a little bit more horizontal, like we are former practitioners ourselves. We know the pain, and we're trying to solve it as best we can with this technology.

**Steve Poor**

As you look forward, you've got plenty on your plate now, so I'm not giving you a time frame, but have you learned things about the deployment of technology in terms of extracting data from complex documents? You're focused in the transactional space. But do you see other applications for this down the road, or are you focused on this vertical?

**Kevin Walker**

Yeah, great question, because there's, you know, we have big ambitions, of course, as a startup, and...

**Steve Poor**

I would hope so.

**Kevin Walker**

We have, we have ideas of where we can take this. And I would say today we're there's a layering of the cake that's happening here. And you know, the first layer for us, of course, is helping firms mobilize their data, extract it with high fidelity. And of course, naturally, there's applications to that data into workflows that can be very exciting across law, across finance, more broadly, across the transactional ecosystem. So our ambitions as a company is are to mobilize data and drive deals forward again, get to closing faster on the best terms. How can we use data to enable that? How can we help firms, you know, enhance their service delivery to clients with that thesis, that's core to what we're doing.

**Steve Poor**

Do you find challenges with data hygiene? I mean, law firms sit on a lot of information, but it's not always kept in a way that's the tidiest.

**Kevin Walker**

Yeah, that's, that's really at the heart of what we're trying to do here. It's, it's taking vast quantities of unstructured data that might live in many different places, you know, buried in various corners of the DMS, and just taking the cream of the crop and creating a curated structured data set being that, that real, you know, high quality data layer for the firm. That is something that every every attorney in the world who's worked in the firm has had the same pain point before. You know, I need to find something I did before. I need to quickly access some information. Where do I look to find it? It's an age old problem that generative AI can truly help solve in ways that were not possible previously.

**Steve Poor**

As you look to build out your team, obviously, you may look for a particular skill set based on the need of the company. But are there other characteristics you look for in adding it, adding someone to a growing, I assume, relatively small but growing team. What do you look for in hiring?

**Kevin Walker**

Of course, well, I mean, in speaking with, with you, I mean, I'm sure you've, I mean, gosh, you've, you've built teams professionally for a phenomenal firm. So anyone who's been in a leadership role knows that it's all about the team, and you're, you're only as good as your team is, you know, maybe a contrived way of describing it, but I am so proud of the team we have. I've been really lucky to work with just really talented people who believe in the vision as strongly as I did, you know, two years ago, in a kind of the company. So that's, that's really everything. So it's, it's both looking for that raw ability. So if we're hiring somebody into a role that is touches on legal work, of course, being a strong attorney is table stakes. But then having that ambition to build something truly generational is a harder thing to find, and I think we've been very fortunate to have a team that has that generational vision, that knows that what we're building at Centari can be transformative for an entire industry if we execute as

effectively as we hope we will. So you're looking for that raw talent as well as that ambition and grit to go build something really exciting and transformative.

**Steve Poor**

You talked earlier about people coming to you and asking, How did you know when to start? And the answer is, there is no magic. There's no X in the calendar that says today's the day. What other advice are you asked to give for people who are maybe stuck in a traditional legal environment and want to do something different, but can't quite sort out all the the options are mind bogglingly vast these days. How do you advise people to sort through what works best for them?

**Kevin Walker**

Yeah, I mean, it's a really I guess. You know, at this moment, there are 10s of 1000s, maybe hundreds of 1000s, of lawyers asking that, that question of themselves, maybe they're not happy in their current role. And thinking of, what, what can I do with this legal skill set I built, and I'm, I've become a specialist in this area, what is, what else is out there for me, you know, if they've realized they don't want to pursue the partner track, and there is a, you know, advice I can share, or advice that people have asked me for is, you know, what should they what can they be learning? You know, what? How can they expand their skill set to be broadly applicable? You know, should they focus on prompt engineering skills? Should they focus on you should take a coding boot camp? I mean, I think all those things are worth tinkering with. Maybe curiosity is the real core trait here. You know, where you have free time between deals. You know, to whenever that happens, which is not always, very often, when you're at a large law firm. It. I'm using the opportunity for growth. You know, the Y Combinator startup school program on YouTube, there's Y Combinator puts out tons of videos about.

**Steve Poor**

They're great, aren't they?

**Kevin Walker**

They're so great. It's I, you know, when I was early in my journey of going to startups, I watched every video I can get my hands on. Watch all the Sam Altman lectures and his, you know, how to build a startup. He wrote a phenomenal guide. That's just a great place to start, because it rewires how you think about business and how you think about you know your next career chapter, and truly, if you stay in a large law firm and come to advise companies on their journeys, having that context is just makes you a better lawyer, makes you a better advisor to businesses.

**Steve Poor**

Absolutely. Last question. So as I as I listen you talk about your career journey. You've made a few pretty bold moves. You've you left big law, you helped scale a startup, you founded a company. Looking back, is there a moment you're particularly proud of or a moment that taught you the most that's applicable today?

**Kevin Walker**

Really interesting. It's hard to take too much credit for this. I also have a very, very supportive spouse who's encouraged me to take some career risks that I might not have otherwise taken, and just really

was a catalyst for some of those pivotal moments professionally. And also I have this feeling that is so early in the story for Centari and for myself personally. We have so much to build and so much to accomplish and so much to learn, and I'm constantly humbled by the experiences I've had, and realizing over and over again how much more there is to learn. So it's hard to look back and say, Oh, this was a moment that really was, you know, something I'm particularly proud of, although I think making that first move from Big Law into a startup was probably the biggest initial leap of faith, and that was, you know, moment I'm it didn't feel logical at the time. It was is, you know, had a good thing going at Paul Hastings, this great firm was working a great team that I really admired, and still came in touch with and admire. But it was something that felt, felt intuitively right, and it was the right thing to do, in retrospect, for my own career. So I guess that's the one, the one thing I would point to, even though I feel like there's so much more to figure out ahead.

**Steve Poor**

Well, Kevin, thanks so much for the time. You've had a fascinating journey. I know Centari is going to do great things. For those of you listening, there's a link to Centari website in the show notes, so you can find more information there. And Kevin, thanks for making the time for us.

**Kevin Walker**

Thanks so much. Stephen really enjoyed this. Appreciate it.

**Steve Poor**

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