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A Merger of the Minds: The Role of Knowledge Management in AI Adoption

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Artificial intelligence (AI) continues to evolve at a dizzying pace, and opportunities to adopt AI are emerging quickly— particularly in the area of private equity. For law firms, thoughtful implementation of AI means not only arming attorneys with technology, but the knowledge and training necessary to use these solutions effectively and responsibly. With that in mind, at Troutman Pepper Locke, we're bolstering our AI adoption roadmap with a knowledge management strategy.

Knowledge management and innovation were already cornerstones at both firms when Troutman Pepper merged with Locke Lord to form Troutman Pepper Locke in early 2025. Welcoming key talent and expertise from Locke Lord strengthened Troutman Pepper's existing Generative AI Task Force and Innovation Committee, which test and explore emerging AI tools for the firm.

This year, with the creation of the new leadership role of knowledge management and AI partner within our Private Equity group, we can further guide the reliable adoption of AI while supporting AI-enabled collaboration with private equity clients and their portfolio companies.

A Merging of the Minds

AI adoption within the firm continues to climb as aware ness of the technology's impact on efficiency and productivity grows. Yet we noticed inconsistencies in who inside the firm was adopting AI, and how much value they were extracting from it.

For AI to be a force multiplier across the entire firm, and a consistent value driver for our clients, we needed a knowledge management framework.

Knowledge management allows us to empower each practice with the data and guidance that can help attorneys gain more from AI than just improved personal productivity. In addition to the responsible use policies and required trainings that every attorney must complete before engaging in AI tools at the firm, we're also curating a list of AI tools available to our attorneys, best practices and use cases for those tools, and insights from AI adoption and outcomes, all pooled into an easy-to use repository of AI knowledge.

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As we democratize internal information, the knowledge management and AI partner serves as a leader within each practice group to ensure each attorney holds the same level of comfort and confidence when using an AI solution—no laggards, and no leaders.

Putting It into Practice—Responsibly

Within our Private Equity group, we have already introduced AI in workflows across due diligence, drafting, and contract review. The resulting efficiency gains ensure we can keep pace with our clients' accelerating deal timelines and elevated risk mitigation requirements.

For instance, on the sell-side, we can use AI to review not just a handful, but a dozen bid drafts, significantly trimming the time it would take an associate to do so. It's not a hands-off approach: while AI identifies potential issues and points of concern within a document, our teams validate the results and dive deeper into key concerns.

As we further invest in AI, use cases are emerging that can offer value in ways that go far beyond summarizing data. Clients will come to experience new ways AI can add value, for instance through AI solutions that tailor workflows to client playbooks and preferences. We're also exploring ways that AI can effectively support clients' portfolio management strategies.

Along the way, we'll continue to prioritize knowledge management, ensuring our attorneys know which AI solutions are at their disposal, the best use cases for those tools, and the most responsible ways of using the technology. With assistance from our knowledge management and innovation team, Generative AI Task Force, and Innovation Committee, knowledge management and AI partners are empowering their practices with the playbooks, templates, best practices, and AI technologies that make it easier for our attorneys to get the job done.

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