

Meridian FY2025 revenue and margin extract

Client finance team · FY2025

CLIENT REVENUE EXTRACT – MERIDIAN CROSSING ADVISORS
Prepared by client finance team · Supplied January 2026

FIRM PROFILE

Professionals: 185. Partners and principals: 22. Offices: 3 (US Northeast and Midwest).

FEE REVENUE BY SERVICE LINE (USD thousands)

Service line	FY2023	FY2024	FY2025
Strategy and market entry	11,450	11,980	11,610
Operations improvement	14,200	15,640	17,020
Technology and data advisory	6,300	8,150	11,480
Risk and controls	4,900	5,050	5,220
Interim leadership	3,100	2,640	2,180
Total	39,950	43,460	47,510

ENGAGEMENT AND PRICING NOTES

Time-and-materials engagements were 81 percent of FY2025 fee revenue. Fixed-fee engagements were 19 percent.

The firm has no subscription or retained advisory revenue.

Standard partner rate: \$625 per hour in FY2025, unchanged since FY2024.

Realization against standard rates: 84 percent in FY2025, 88 percent in FY2023.

Billable utilization: 64 percent in FY2025.

Revenue per professional: \$257,000 in FY2025.

CLIENT CONCENTRATION

Top five clients represented 47 percent of FY2025 fee revenue. The largest single client represented 16 percent and has issued a request for proposal covering FY2027 work.

MARGIN

Operating margin: 11.8 percent in FY2025, 13.4 percent in FY2023. Finance attributes the decline to rate discounting on renewals and increased non-billable proposal effort.