

Unlocking the Power of Addepar.

How Ellevate guided Meridian through a successful implementation and beyond.

When Josh Galatzen founded Meridian Wealth Advisors in Austin, Texas, in 2016, he envisioned building a boutique wealth management firm dedicated to providing comprehensive advice for high-net-worth families. Starting with \$125 million in client assets and just two employees, Meridian has since grown into a thriving RIA with a team of 12 professionals and more than \$1.5 billion in assets under management.

The firm's services now span investment management, tax and estate advisory services and financial planning as a full-service wealth management firm. As growth accelerated after 2017, Meridian adopted a leading platform for reporting and billing. For several years, the system served them well, but by 2024, the firm's size and increasingly complex ultra-high-net-worth client base demanded something more powerful.

Meridian chose Addepar for its deep analytics, advanced reporting capabilities, and ability to handle the layered ownership structures and complex entities that characterize ultra-high-net-worth families. It was, as Josh described, "a much better solution for the families we serve."

But the team quickly discovered the double-edged nature of the platform. Addepar's data engine was powerful but also highly complex, and the transition process proved daunting. The Addepar transition team emphasized ease of onboarding, but within weeks it became clear that without professional guidance, Meridian risked delaying or derailing its implementation.

CLIENT PROFILE

Client: Meridian Wealth Advisors

Entity: Independent RIA

AUM: \$1.5 billion

Employees: 12

Core Platform: Addepar

Background: Addepar's sophistication required expert guidance, as Meridian faced building multi-entity reporting, custom workflows, and alternatives integration.

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Josh Galatzen, Founder & CEO,
Meridian Wealth Advisors

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Josh sought advice from a peer, who introduced him to Ellevate, a managed services platform led by former Black Diamond executive, Michelle Odom. After researching alternatives, Meridian chose Ellevate as they also were boutique, like Meridian. Unlike larger consulting firms that offered rigid, cookie-cutter support, Ellevate’s team took the time to understand Meridian’s unique workflows and client service philosophy.

“Just as we don’t believe in one-size-fits-all advice for clients, we didn’t want that in our technology partner either,” Josh said. “With Ellevate, we had direct access to Michelle and her team, and they delivered the customized support we needed.”

One of Ellevate’s most critical contributions was building out Meridian’s ownership structure strategy in Addepar. For firms serving clients with multiple entities and complex family arrangements, ownership structures are the backbone of reporting. If not implemented correctly from the outset, reporting and analytics can quickly become unusable.

“Ellevate built it from scratch,” Josh explained. “That reporting hierarchy is the building block for everything else. They made sure we had the strategy right, aligning how we work with clients to how Addepar presents the data.”

Ellevate’s expertise extended beyond Addepar. They also helped Meridian implement Canoe, an alternative investment data management solution, which automated reporting on private investments that had previously been a major operational burden. Together, Addepar and Canoe, guided by Ellevate’s managed services, have transformed Meridian’s reporting and operations.

For Josh, one of the key benefits of working with Ellevate has been responsiveness. “When we have an issue, we get help within 24 hours,” he said. “And we always know who we’re talking to, our contact knows our system inside and out. That layer of relationship management has been invaluable.”

The cost-benefit analysis also proved compelling. Hiring two in-house Addepar experts would have required significant investment in salaries and training. With Ellevate, Meridian gained deep expertise at a fraction of the cost. Ellevate has also taken on a significant role in billing for Meridian, adding a significant resource to the firm’s operations director. With more than 1,000 accounts, billing had become a significant lift, one that Ellevate has meaningfully streamlined.

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Key Ellevate Contributions



Implementation Support

Delivered tailored guidance to configure Addepar for complex workflows and ultra-high-net-worth families.



Ownership Structures & Reporting Hierarchies

Built multi-entity ownership models and reporting frameworks aligned to Meridian's client needs.



Alternatives Integration

Implemented Canoe to automate alternative investment data, reducing manual reporting burdens.



Billing Operations

Took on billing for 1,000+ accounts, freeing internal staff and streamlining a major operational lift.



Responsive Partnership

Provided direct, ongoing access to experts with 24-hour response times and deep system knowledge.

Today, Meridian is not only ahead of schedule on its Addepar rollout but also ahead of peers. "An advisor in our building started their Addepar transition months before us, but chose to hire an internal expert. We're already miles ahead of them," Josh noted. "Ellevate has been the key asset in making our path cost-effective and efficient."

The relationship has proven so successful that Meridian plans to involve Ellevate in future technology projects. The firm has already referred Ellevate to other advisors, confident that their boutique, client-first model translates perfectly into managed services for RIAs.

Josh sees the partnership as a mirror of Meridian's own value proposition. "Our clients hire us because investing and planning are not their expertise. They want someone to take execution off their plate. That's exactly what Ellevate has done for us with Addepar and beyond."

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Operational Excellence. Delivered.

Learn how you can scale
faster with a trusted
operations partner for RIAs.

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