



New Research by FIS and Oxford Economics Finds That Cyberthreats, Fraud, Regulatory Complexities and Financial Inefficiencies Cost Businesses \$100 Million Annually

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Key facts:

- Landmark research of more than 1,000 business leaders across six industries quantifies impact of disruptions and inefficiencies across the money lifecycle.
- Primary sources of disharmony include cyberthreats, fraud and regulatory complexities.
- Businesses are losing an average of \$98.5 million per year due to this disharmony.
- Forward-looking businesses are realizing a tangible ROI by addressing these issues with modern solutions like embedded finance.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Apr. 10, 2025-- Businesses are losing out on an average of \$98.5 million a year as a consequence of cyberthreats, fraud, regulatory hurdles and operational inefficiencies, according to landmark new research from global financial technology leader FIS® (NYSE: FIS) in collaboration with Oxford Economics.

In two global surveys of a combined 1,000 C-suite business and technology leaders across six different industries, FIS has quantified the true impact of financial, operational and technological disharmony, defined as disruptions and inefficiencies across the money lifecycle, on firms in the U.S., the U.K. and Singapore. "The Harmony Gap: Finding the Financial Upside in Uncertainty" study revealed nine sources of disharmony, the top sources of which include:

- 88% of respondents identified cyberthreats
- 79% identified fraud
- 65% identified regulatory complexities
- Other tensions identified were operational inefficiencies, payment friction, human errors, illiquidity, financial technology skills gaps, and reputational damage.

The survey results also shined a light on the specific financial technologies that forward-looking organizations are employing to address disharmony in their operations. Over four-fifths (82%) of surveyed leaders said they have implemented embedded finance solutions, realizing an average 8.5% growth in sales through these investments.

Stephanie Ferris, CEO and president of FIS, said, "We commissioned this research to determine the sources of disruption and inefficiencies within organizations' financial ecosystems, whether money is at rest, in motion or at work. The findings uncover the profound consequences of disharmony in the money lifecycle, and our goal in sharing this research is to empower businesses to overcome these challenges and identify opportunities to create value amidst rising economic uncertainty. By ensuring their financial systems and processes are in harmony, companies can unlock the extra capital and capacity needed to invest in innovation and competitive advantage."

Initial findings from the research included:

Money in (Slow) Motion

Moving funds seamlessly from point A to B is a critical function of nearly every business. Yet, "The Harmony Gap" survey highlighted key points of friction within respondents' payments systems and processes.

- 51% of those surveyed said their business faces greater tension when money is in motion, including when moving money through payments systems, credit and debit accounts, and card networks, than during other phases of the money lifecycle.
- While 79% of respondents said their business has adopted automated payment processing technology, 57% reported experiencing transaction delays at least once a month.

Businesses Under Siege From Cyberattacks and Fraud

The survey respondents identified cybersecurity and fraud as the two most costly sources of friction and tension across the money lifecycle.

- More than one-third (37%) of respondents said their company experiences cyberthreats daily, and 74% face critical or high-profile threats on a monthly basis.
- 83% of the respondents surveyed said their firm prioritizes fraud risk management. Yet, 53% said they are unhappy with their fraud response plans.
- 41% of respondents reported being dissatisfied with their basic software tools for fraud detection and prevention methods.

- 47% of those surveyed said their company does not regularly train employees on fraud and cyberawareness, leaving these firms more vulnerable.
- Insurance firms buck the trend: 75% of the respondents from insurance companies reported that their firm relies on employee training for fraud prevention, compared to 48% of respondents from all sectors surveyed.

Fintech Strategy Is Key to Growth

The survey data underscores that a strategic approach to technology that advances financial transactions is critical for organizations seeking to address disharmony and achieve growth. Respondents from companies with teams dedicated to implementing and managing financial technology – whether in-house or outsourced – reported greater preparedness to tackle key challenges.

- 85% of leaders surveyed from organizations with dedicated fintech teams reported feeling moderately or very well-equipped to address frictions including inefficiencies, cyber risks, and compliance failures.
- Respondents from firms with dedicated fintech teams reported higher sales growth than those without, with 83% of these companies seeing revenue increases after embedding fintech solutions.
- In contrast, the research identified the insurance industry as lagging in fintech adoption, with only 52% of leaders surveyed from investment companies reporting that they have a fintech team, compared to 74% of respondents across all industries surveyed.

Firdaus Bhatena, chief technology officer of FIS, said: “The findings highlight that a well-defined technology strategy, supported by a dedicated and knowledgeable team, is a fundamental component of a firm’s success. Companies that invest in building or partnering with fintech expertise are better positioned to optimize their financial operations, mitigate risks and ultimately achieve the financial harmony that drives sustainable growth.”

Unlocking AI and Automation Potential

A notable trend among the executives and business leaders surveyed was the significant investments their organizations are making in AI and automation technologies.

- Over half (55%) of respondents reported that their companies are investing in innovative solutions such as generative AI and machine learning to meet their strategic objectives.
- However, 73% cited the high cost of implementation and maintenance as an obstacle to their firm’s adoption of AI and automation, as well as struggling with a lack of in-house expertise (64%) and the difficulty of integration with existing systems (58%).
- Showing signs of optimism despite these obstacles, 56% of respondents said their companies plan to employ AI to increase their organization’s agility in response to market dynamics, while 48% anticipated it would enable them to gain new customers.

“This groundbreaking research has quantified the impact of tensions within the money lifecycle,” Bianca Fisher, research manager at Oxford Economics, said. “This unique analysis has allowed us to identify the cost of financial disharmony and how it can hinder organizational growth and innovation. By working with FIS, we’ve delivered insights that will help businesses globally understand and address these challenges, leveraging emerging technology solutions like AI and automation to enhance efficiency, security, compliance and strategic decision-making.”

A preview of “The Harmony Gap” study findings can be found [here](#). FIS plans to release the full survey results ahead of its annual Emerald conference in May.

About the Research

In partnership with FIS, Oxford Economics conducted two separate surveys, each involving 501 C-suite executives and business leaders at organizations directly involved in financial technology decision-making in the U.S., the U.K., and Singapore, spanning the financial services, technology, fintech, insurance, government and other sectors. A pulse survey was conducted in October and November 2024 to identify tensions – “disharmony” – stemming from issues such as fraud, cyber threats, human errors, operational inefficiencies, and regulatory complexities, while also exploring the potential growth opportunities these challenges might present. The second survey, conducted in November and December 2024, collected detailed insights into how organizations are implementing strategies to mitigate disharmony. Data for both surveys was collected using computer-assisted telephone interviewing (CATI) and online methodologies.

[About FIS](#)

FIS is a financial technology company providing solutions to financial institutions, businesses, and developers. We unlock financial technology to the world across the money lifecycle underpinning the world’s financial system. Our people are dedicated to advancing the way the world pays, banks and invests, by helping our clients to confidently run, grow, and protect their businesses. Our expertise comes from decades of experience helping financial institutions and businesses of all sizes adapt to meet the needs of their customers by harnessing where reliability meets innovation in financial technology. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor’s 500® Index. To learn more, visit [FISglobal.com](https://www.fisglobal.com). Follow FIS on [LinkedIn](#), [Facebook](#) and [X](#).

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