New Research: UK Businesses Losing Up to Four Days a Month to Manual Finance Admin

Just one in ten businesses have highly automated banking and payment workflows



Co-founder and CEO of UK open banking infrastructure provider Finexer, Ravi Ranjan

LONDON, UNITED KINGDOM, September 17, 2026 / EINPresswire.com/ -- Despite years of investment in financial software and digital transformation, new research has revealed a significant automation gap within UK businesses, with just 10% reporting highly automated processes across most of their banking and payment workflows.

The research, which surveyed 418 senior leaders at UK organisations employing 10–500 people across sectors including accounting, ERP and financial management, FinTech and B2B SaaS, found that technology has yet to eliminate significant amounts of manual finance admin and workarounds.

Almost one in five (19%) still rely predominantly on manual processes to match bank transactions and payments against invoices, customers, cases or internal records, while 45% operate using a combination of manual and automated processes.

These findings have been published in a report 'The Open Banking Data and Payments Automation Landscape' as part of a UK research project commissioned by Finexer, an FCA-authorised Open Banking infrastructure platform built for mid-market B2B platforms.

Further findings revealed that almost a quarter of UK finance leaders (24%) said their organisation can lose 20-29 hours every month to manual bank and payment administration.

15% said that their business can spend up to 39 hours a month - more than one full working week - manually collecting bank information, checking whether payments have arrived, matching payments to internal records or re-entering banking and payment data.

Commenting on the findings, co-founder and CEO of Finexer, Ravi Ranjan, said, “Losing several days every month to checking payments, matching transactions and re-entering banking data shouldn’t be considered a normal cost of doing business. Yet these findings suggest manual finance admin remains embedded in UK organisations.

UK Businesses have invested in automating almost every part of their operations, and yet finance processes are still being held together by manual checks and workarounds. As businesses demand faster payments and real-time financial visibility, the infrastructure underneath their finance systems has to catch up.”

This research highlights the challenges facing UK businesses attempting to automate banking and payment workflows. Integrating banking data into existing finance systems can involve complex integrations, regulatory requirements and dealing with legacy infrastructure - this can leave finance teams reliant on manual processes to bridge gaps between systems.

Open Banking provides an alternative by enabling financial platforms to connect banking data and account-to-account payments directly into the systems businesses already use.

Ranjan concludes, “The problem isn’t that the technology doesn’t exist; it’s that too many businesses are still connecting modern finance systems through processes that rely on people to fill the gaps. As expectations move towards real-time financial visibility, those gaps become increasingly difficult to justify. Automating the movement and reconciliation of financial data gives finance teams that time back to focus on work that actually requires their expertise.”

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The research surveyed 418 senior business leaders working at UK organisations employing between 10 and 500 people. Respondents worked across accounting and bookkeeping, payroll and HR, ERP and financial management, legal, property, lettings and PropTech, utilities, FinTech and B2B SaaS organisations. Fieldwork was conducted in August 2026. The results have been post-stratified/weighted to ensure the final sample reflected the UK population.

Finexer is an FCA-authorised Open Banking infrastructure platform built for mid-market B2B platforms, providing Open Banking infrastructure covering payments, financial data, and verification through a single API. It was ranked #32 in the 2026 Sifted 100 fastest-growing startups in the UK and Ireland.

Video explainer: Finexer - Open Banking Platform

About Finexer - https://finexer.com
Finexer is a UK Open Banking infrastructure provider authorised by the Financial Conduct Authority under the Payment Services Regulations 2017 (FRN 925695) as an Authorised Payment Institution. The company enables fintech and SaaS platforms to integrate verified financial data and account-to-account payments through a single API — covering payments (PIS), financial data access (AIS), and financial verification. Finexer covers 99% of UK banks, operates with usage-based pricing, offers white-label customisation, and provides dedicated onboarding support across a 3–5 week deployment period. Backed by SFC Capital and British Business Bank.

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