

# The true cost of waiting:

What missed opportunities in global finance are really costing CFOs.





**Executive summary:**  
The strategic blind spot in global finance.

**In today's fast-paced global economy, many businesses continue to rely on outdated and fragmented financial systems for managing cross-border payments, expenses, and cash flow.**

While the immediate pressures of day-to-day operations often push innovation to the back burner, delaying the transition to a visible, modern financial technology platform carries significant risks.

Every reactive payment, unhedged FX exposure, or delayed transaction comes with a price: worse rates, higher fees, and lost margin. Dig deeper, and the real damage often shows up in manual workflows that waste time, limited visibility that forces reactive decisions, heightened risks of fraud and non-compliance, and untapped potential in cash flow, data insights, and operational speed.

## Executive summary: The strategic blind spot in global finance (continued).

Finance leaders are already aware of this tension. In a 2025 report<sup>1</sup>, 99% of North American finance leaders and 71% of finance leaders in Australia said real-time visibility into financial transactions was important or essential to their role<sup>2</sup>.

Yet many still operate across disconnected systems that make this visibility difficult to achieve.

The key areas where businesses are paying the price:

### **FX rates: margin erosion through volatility.**

Unplanned or reactive cross-border payments expose businesses to FX volatility, hidden spreads, and timing inefficiencies. Focusing on FX, cross-border, and domestic payments alongside one another allows finance teams to manage FX strategically. FX tools like Forward Contracts can help businesses protect margins, budget with more certainty, and better predict currency exposure.

### **Fees: hidden and compounding costs.**

Fragmented payment processes create unnecessary bank, platform, and reconciliation costs, while slowing operations and risking missed discounts. A central payment system reduces fees, automates reconciliation, and drives efficiency across the business.

### **Missed opportunity: improving cash flow.**

Without real-time visibility, finance teams cannot forecast accurately or strategically time transactions. This leaves untapped working capital and limits growth or investment opportunities.

### **Missed opportunity: driving operational efficiency.**

Manual approval processes slow teams down, create shadow spend, duplicate work, and delay vendor payments that pull finance away from higher-value activities.

### **Missed opportunity: unlocking data-driven insights.**

Delaying a modern system means the business lacks actionable insights for budgeting, FX management, supplier negotiations, and strategic spend decisions. This could mean missing data improvement opportunities altogether.

### **Missed opportunity: strengthening control and compliance.**

Fragmented spend increases exposure to policy breaches, fraud, and regulatory non-compliance, creating preventable risk that can result in financial penalties or reputational damage.

## Why waiting feels safe but isn't.

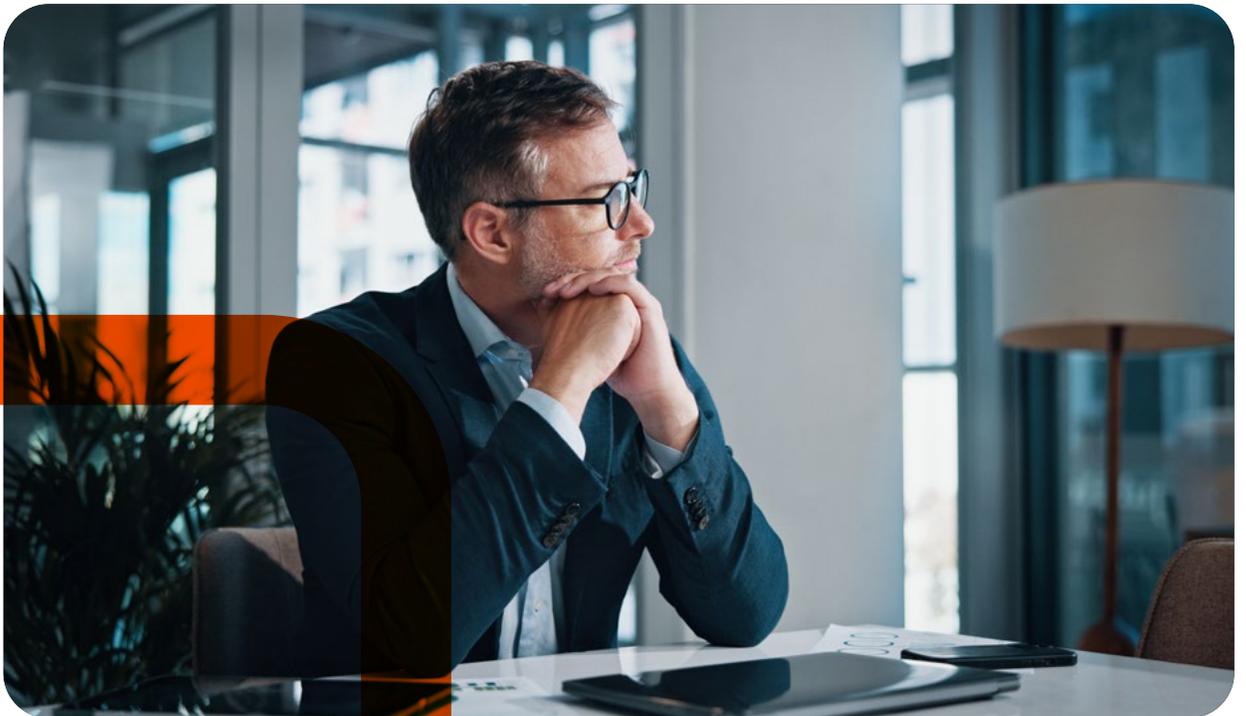
In finance, stability matters. Processes that seem to work tend to stay in place, especially when teams are already stretched thin. Changing systems can feel disruptive, and disruption carries risk.

It makes sense to be cautious.

But in global payments, standing still does not mean staying neutral. Each manual process and each delayed FX decision adds a small amount of friction. As transaction volumes grow and operations span more regions, that friction becomes harder to manage.

This pressure showed up in our recent reports too. 66% of CFOs in North America said they do not have full control over company transactions<sup>1</sup>. Most report being only somewhat confident in their controls, which becomes increasingly risky as transaction volume and geographic complexity grow. In the UK, only 21% of CFOs said they were very confident in their expense controls, while 79% said they did not have full control over company transactions<sup>3</sup>.

What feels manageable today can quietly limit flexibility and resilience tomorrow.





## **The problem: Where the hidden costs add up.**

### **1. FX volatility and margin pressure**

FX exposure begins when a commercial commitment is made, not when a payment is executed. Supplier contracts, overseas payroll, and international subscriptions all introduce currency risk early.

Without clear structure and planning, FX decisions are often delayed until the last possible moment. Only around one quarter of finance teams said their expense and payment processes were mostly or fully automated<sup>1</sup> and 80% of Australian businesses still rely on manual or partial expense reconciliation<sup>2</sup>. This lack of structure makes proactive FX planning far more difficult and leaves margins exposed to FX volatility.

For busy finance teams, this is rarely about neglect. It is about time, tools, and competing priorities.

### **2. Fees that quietly compound**

Fragmented payment setups create multiple layers of cost. Wider FX spreads, intermediary bank fees, platform charges, and manual reconciliation effort all add up.

Finance leaders are well aware of this challenge. In fact, 86% of CFOs said consolidating expenses, accounts payable, and treasury onto one platform was a high or top priority, yet most have not achieved this<sup>1</sup>. Nearly 75% of Australian businesses want a single platform for payments, expenses and treasury. The intention is there, but execution often lags because change feels complex and time-consuming when teams are already under pressure.

### **3. Missed opportunity in cash flow management**

Cash flow remains a strategic priority. At the end of 2025, 89% of finance leaders said strategic cash flow management was essential or very important<sup>1</sup>.

Without a central view of payments and FX exposure, however, even experienced teams struggle to forecast accurately, time payments effectively, or put surplus cash to work with confidence. Decisions become reactive rather than planned, not because of a lack of skill, but because of limited visibility.

**The solution:  
From fragmented  
execution to  
strategic control.**

Finance leaders are not resistant to change. In fact, the appetite for improvement is clear. 98% of finance leaders said they have seen positive outcomes from using digital tools, automation, and AI<sup>1</sup>. The challenge is turning that belief into practical progress.

Modern financial tools are designed to support that transition.

Instead of forcing teams to choose between speed and control, the right approach allows both. By bringing domestic and cross border payments together with FX expertise and spend oversight, finance teams can simplify execution while strengthening governance.

Key capabilities include:

- **Virtual and physical corporate cards:** Modern corporate cards give teams the flexibility to spend when needed, without sacrificing oversight. Spending can be approved in advance, restricted by vendor or category, and tracked in real time. This reduces shadow spend, strengthens policy compliance, and removes friction between finance and the rest of the business.
- **Automated reconciliation:** When transactions are captured, tagged, and logged automatically, finance teams regain time and confidence. Real-time reconciliation reduces manual effort, limits errors, and shortens close cycles. It also improves data quality, enabling more accurate reporting and faster decision-making.
- **FX management tools:** FX no longer needs to be handled at the last minute. With the right tools, CFOs can plan currency exposure deliberately. Locking in rates with FX tools like Forward Contracts, scheduling payments, and reducing unnecessary fees protects margins, gives the ability to budget with more certainty and brings predictability to cross-border cash flows.

Together, these capabilities allow payments to support the business rather than slow it down. Finance teams gain clearer visibility, stronger controls, and confidence that systems will scale as the business grows.



**Conclusion: From waiting to leading.**

For CFOs and finance leaders, the cost of waiting is rarely obvious in the moment. It builds quietly through lost time, reduced visibility, and decisions made without the full picture.

Over time, those costs compound and can limit growth, resilience, and confidence.

The opportunity is not about working harder. It is about working with better structure and support. When payments and FX are treated as a strategic capability, finance teams are better equipped to protect margins, manage cash with confidence, and support the wider business.

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Stop playing financial catch-up and start moving your business forward.

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## About OFX

OFX helps finance leaders take control of global payments without adding complexity.

Designed for businesses operating across borders, OFX brings together FX expertise, international payments, and spend oversight in a single Global Business Account for scale and control.

With OFX, CFOs can:

- ✓ Access competitive FX rates to reduce hidden costs and improve predictability
- ✓ Manage multiple currencies across regions without losing visibility or governance
- ✓ Streamline reconciliation and reporting through integrated workflows
- ✓ Operate with confidence through secure, compliant payment infrastructure

By combining global payments and FX management, OFX enables finance teams to reduce operational risk, improve cash flow discipline, and make more deliberate decisions about when and how money moves across the business.

#### Sources:

1. This research was commissioned by OFX and conducted by market research specialist Vitreous World. The anonymous survey took place online from August 4-13, 2025. 300 SMB finance leaders in the United States and Canada were surveyed across industries including retail, eCommerce, software, tech, media, advertising and marketing, hospitality, and more.

2. This research was commissioned by OFX and conducted by market research specialist Vitreous World. The anonymous survey took place online in October, 2025. 500 SMB finance leaders in Australia were surveyed across industries including retail, eCommerce, software, tech, media, advertising and marketing, hospitality, and more.

3. This research was commissioned by OFX and conducted by market research specialist Vitreous World. The anonymous survey took place online from 8-16 April 2025. 150 SME finance leaders surveyed across industries including retail, eCommerce, software, tech, media, advertising and marketing, hospitality, and more.