



The productivity edge

Rethinking the workplace in financial services

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This report is based on a survey of 3,001 UK workers, all of whom are employed within organisations with more than 500 employees. The survey was conducted online during the fieldwork period of 26 March to 3 April 2025.

Further information on the methodology is available on request.



Introduction

In today's financial services sector, the workplace is no longer just a backdrop to business. It's a strategic asset. As firms navigate economic uncertainty, regulatory complexity and fierce competition for a talent pool that now spans five generations, the environments in which people work are becoming central to performance, engagement and retention.

This report reveals how financial services organisations can transform their workplaces to boost productivity, employee satisfaction and operational resilience. Based on Mitie-commissioned research, we expose the hidden costs of workplace inefficiency and examine how hybrid working and rising workforce expectations are reshaping the sector.

The findings are clear: financial services employees are losing over an hour each week to avoidable workplace-related tasks. Across the sector, this equates to significant financial wastage. These aren't minor inconveniences; they're systemic barriers to performance. And in a sector where time is money, the opportunity cost is significant.

We outline the key actions financial services firms can take to respond to these challenges and opportunities, from investing in resilient infrastructure and reimagining spatial layouts, to engaging employees in workplace planning and aligning design with ESG goals.

The workplace is evolving, and firms must evolve with it. By treating workplace strategy as a lever for performance and engagement, organisations can unlock new value, strengthen their talent proposition, and position themselves for a more agile, employee-centred future.

1 Time is money: Diagnosing the productivity drain in financial services

In a sector where every minute counts, financial services firms are losing over an hour per full-time employee each week to avoidable workplace inefficiencies. That wasted time translates into fee earners becoming fee burners that erode productivity and profitability. This reveals an opportunity for a smarter, more agile workplace that gives time back to your people, and value back to your business.

Our latest research reveals a striking insight: full-time financial services employees lose, on average, **70 minutes of their working week** to unproductive, workplace-related tasks and activities. But this isn't just a number - it's a call to action. By enhancing the functionality, design and operational efficiency of workspaces, firms could reclaim over one and a half full working weeks per employee per year.

In an industry defined by pace, precision and performance, even marginal inefficiencies can cascade into significant operational drag. Time-sensitive decisions, client responsiveness, and regulatory demands leave little room for friction. Yet, friction persists, embedded in the very environments designed to support high-performance work.

So what's driving this productivity drain?

Our data highlights a range of workplace factors that are quietly eroding efficiency.

41%

of financial services employees report losing time to IT issues, whether it's malfunctioning hardware, connectivity problems or slow support response times.

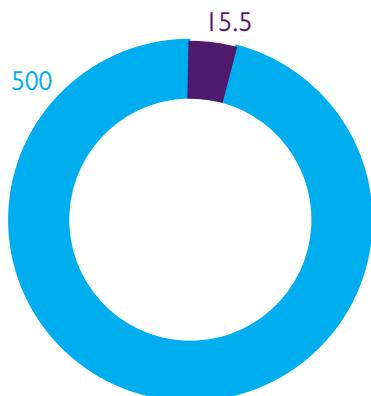
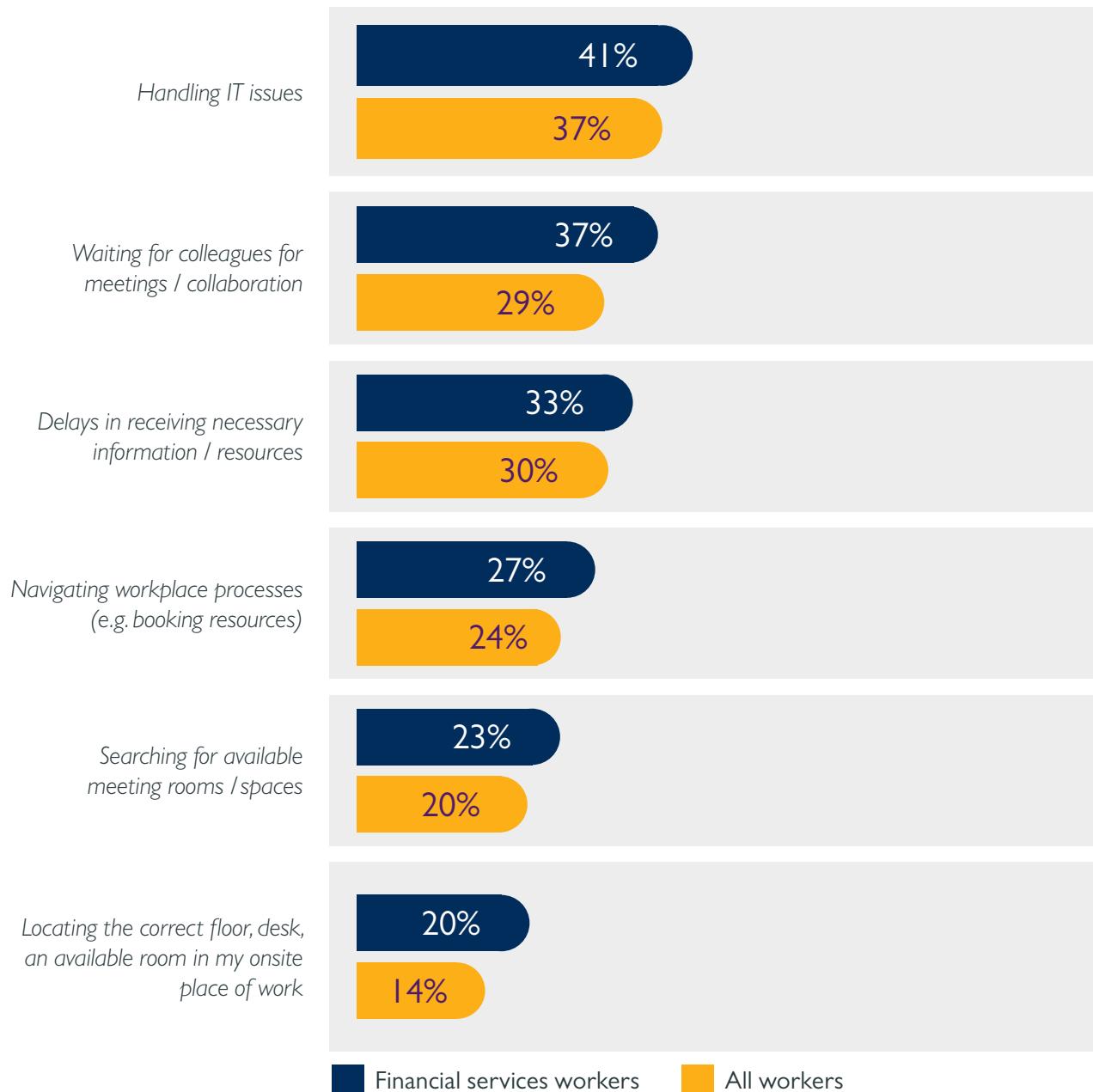
37%

cite delays caused by waiting for colleagues - often due to unclear meeting protocols, poor scheduling tools or fragmented communication channels.

20%

struggle to find available desks or meeting rooms, navigating inefficient layouts or outdated booking systems.

Figure 1: Drivers of unproductive time



For mid-sized financial services firms with **500 employees** productivity loss is the equivalent of **15.6 full-time employees** working an entire year, without delivering any value.

These aren't isolated frustrations, they're systemic inefficiencies. For a mid-sized financial services firm with 500 employees, these issues translate into a **collective loss of over 800 weeks of productive time every year**. That's the equivalent of **15.6 full-time employees** working an entire year, without delivering any value.

Beyond the numbers, the impact ripples through employee morale, client service levels and the firm's ability to attract and retain top talent. In a competitive market, the workplace must be an enabler, not a barrier to performance.

So what?

To unlock latent productivity and elevate employee experience, financial services firms must treat workplace design and operations as strategic assets, not overheads. The most forward-thinking organisations are already doing this, creating environments that are frictionless, flexible and fit for purpose.

Key actions to consider:



Optimise space utilisation with smart scheduling, occupancy sensors and real-time availability of resources.



Digitise and simplify workplace processes, from booking rooms to accessing documents, to remove unnecessary complexity.



Design for flow and function, so that both physical and digital environments are aligned to support high-performance work.



Streamline collaboration tools and meeting protocols to accelerate decision-making and reduce wasted time.



Invest in resilient IT infrastructure and proactive support to eliminate downtime and reduce frustration.



Consider this...

By diagnosing and addressing these workplace inefficiencies, financial services firms can reclaim time, boost engagement, and create environments where their people, and their business, can thrive.

The hybrid dilemma – Balancing flexibility and performance in financial services

Hybrid working is now a permanent fixture of the modern workplace. But in financial services, where oversight, culture and collaboration are critical, the tension between flexibility and control is creating a strategic crossroads. The firms that navigate it well will unlock both performance and loyalty.

Across the UK, organisations are rethinking how, where and when work happens. Financial services firms are no exception. While employees increasingly expect flexibility, firms are balancing this against the need for collaboration, compliance and cultural cohesion. The result? A complex and often contentious hybrid working landscape.

Our research shows that **financial services employees remain more likely to work in hybrid arrangements than the national average**. However, this comes against a backdrop of change: **58% of FS firms have mandated a return to the workplace**, compared to just 42% across other sectors. This isn't a contradiction, it reflects the sector's starting point. Financial services began from a more

flexible position, so while they are pulling back more aggressively than others, they still maintain above-average levels of hybrid working. This shift highlights the sector's challenge: **balancing oversight, innovation and cultural cohesion with a workforce that increasingly values autonomy and flexibility**.

These mandates are often rooted in legitimate business concerns. However, if they are **implemented without clarity, empathy or a compelling value proposition**, they risk creating friction and alienating the very talent they aim to empower and retain.

The data shows a clear disconnect:

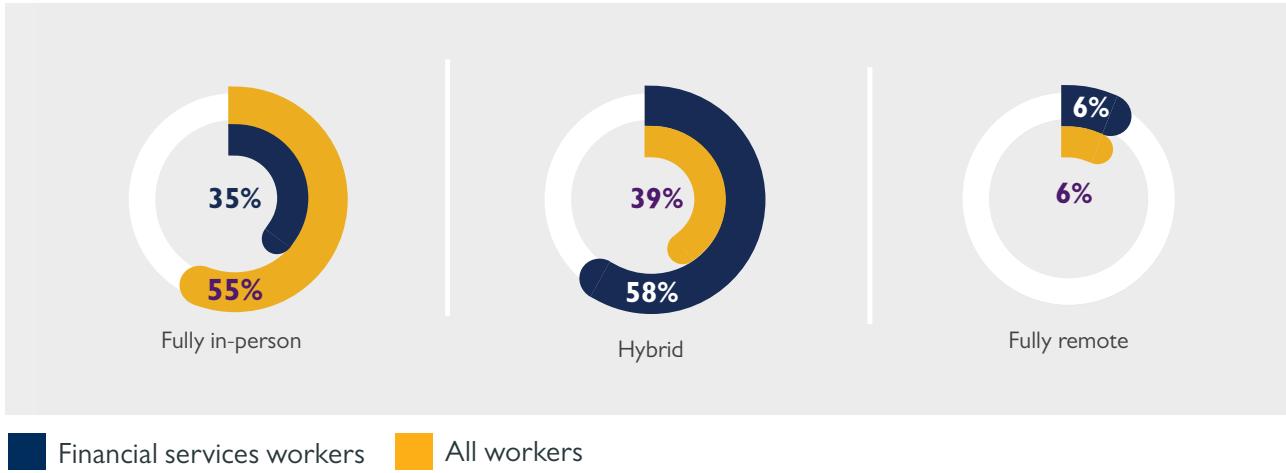
81%

of FS employees say flexibility in where they work is important for workplace satisfaction, well above the UK average of 69%.



Despite being subject to return-to-office mandates, FS workers also place high value on productive remote setups.

Figure 2: Usual work arrangement

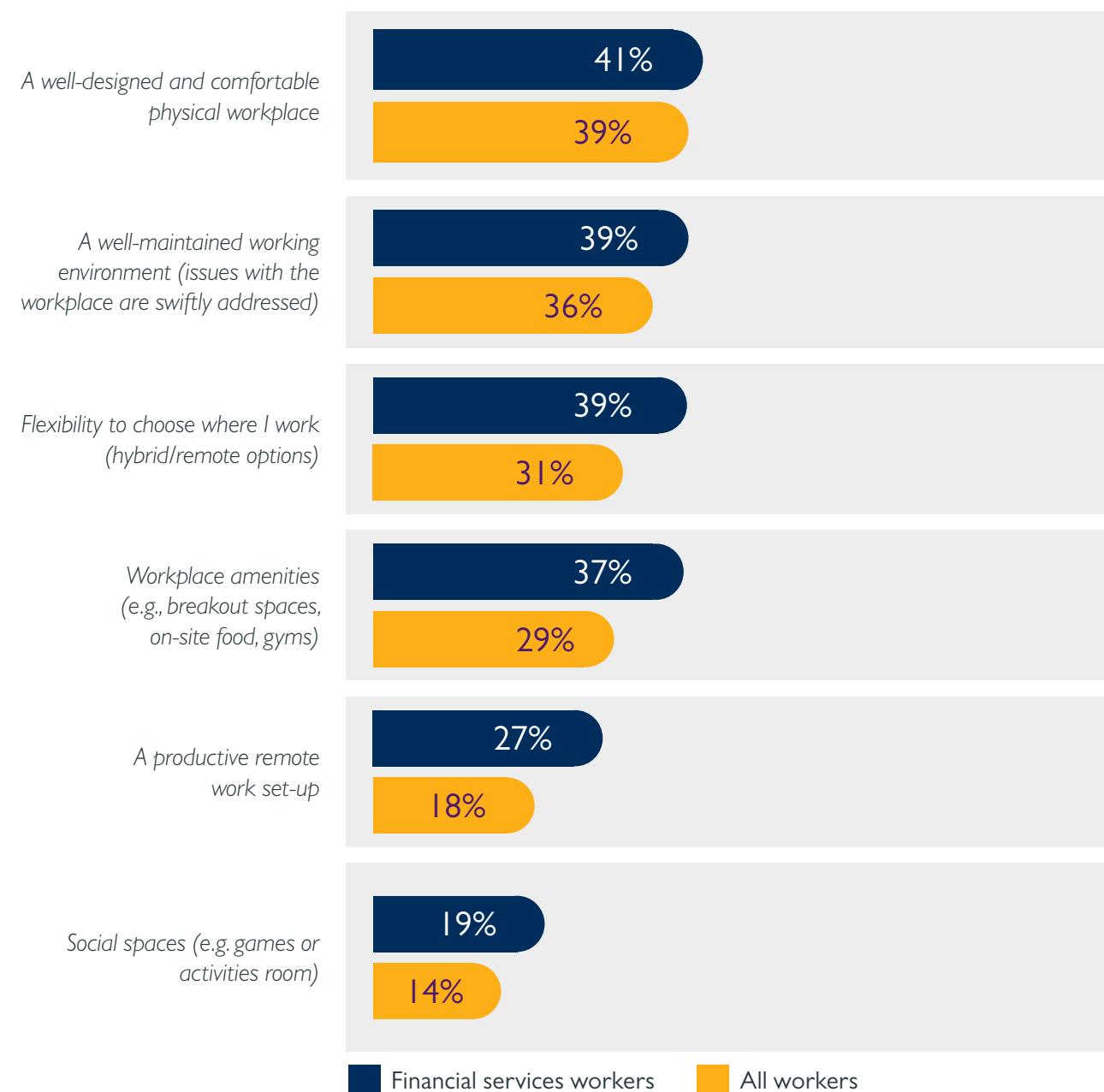


This tension between leadership intent and employee expectation is more than a cultural challenge, it's a business risk. Poorly managed hybrid strategies (i.e. those that are inconsistent, poorly communicated or inadequately arranged) can lead to disengagement, reduced productivity and increased attrition. In a sector where talent is a competitive advantage – 64% of financial services jobs are highly skilled, compared to 51% across the UK economy¹ – this is a risk firms cannot afford to ignore.

Beyond location, the quality of the workplace experience is emerging as a critical factor. FS employees are not just returning to the office, they're evaluating whether the office is worth returning to. They place greater value than average on amenities, breakout spaces, and onsite food options, seeing these as essential to making their time onsite meaningful and enjoyable.

This shift in mindset presents an opportunity. By curating environments that support both focused work and social connection, FS firms can transform the office from a place of obligation to a destination of choice.

Figure 3: Factors contributing to workplace satisfaction



¹[Financial Services Skills Commission \(FSSC\) to Parliament, July 2022.](#)



So what?

To successfully bridge the flexibility–performance divide, financial services firms must move beyond rigid mandates and adopt a balanced, experience-led workplace strategy - one that prioritises how employees engage with work rather than simply where they sit. Unlike traditional strategies focused on occupancy and oversight, an experience-led approach designs environments that foster collaboration, innovation and wellbeing while supporting high performance.

Crucially, the workplace must earn its place in the working week. In practical terms, this means offering compelling reasons to commute beyond mandates, whether through access to advanced technology, opportunities for meaningful collaboration, or experiences that cannot be replicated at home.

By embracing hybrid working as a strategic opportunity, and not a compromise, financial services firms can build environments that attract top talent, drive performance and future-proof their operations.

Key actions to consider:



Reframe office mandates as value-driven invitations, positioning the workplace as a hub for collaboration, innovation, and wellbeing – not just oversight.



Invest in high-quality remote setups that are secure, ergonomic and tech-enabled, so that hybrid working supports performance rather than compromises it.



Enhance the onsite experience by upgrading amenities, creating vibrant social spaces and offering services that make time in the office more rewarding.



Listen to employee feedback and use workplace analytics to understand how spaces are used, and how they can be improved.



Align workplace strategy with business goals, making sure that flexibility supports client service, compliance and culture.



Designing for what's next – Shaping the future financial services workplace

Technology has transformed the workplace, but it's only the beginning. Financial services firms must now design environments that reflect their values, empower their people and support the evolving expectations of a hybrid, purpose-driven workforce.

Financial services firms have long been early adopters of workplace technology, and it shows. From secure digital platforms to advanced collaboration tools, the sector has embraced innovation to drive performance and resilience. As a result, 76% of FS employees say workplace technology enhances their productivity, well above the UK average of 67%.

But technology alone is no longer enough.

In today's hybrid world, the financial services workforce expects more than just functional tools. They want environments that inspire creativity, foster connection and reflect the values of the organisation. For those facing mandated returns to the office, the physical workplace must deliver more than just a desk - it must offer a compelling reason to be there.

As can be seen in figure 4, our research shows that financial services employees increasingly expect workplaces that feel ethical, collaborative and dynamic. They are more likely to want the integration of high-tech workspaces equipped with tools to support remote collaboration (32% vs. 16% of Retail Banking and 17% of Professional Services employees) and a shift towards co-working spaces (27% vs. 21% of all UK workers).

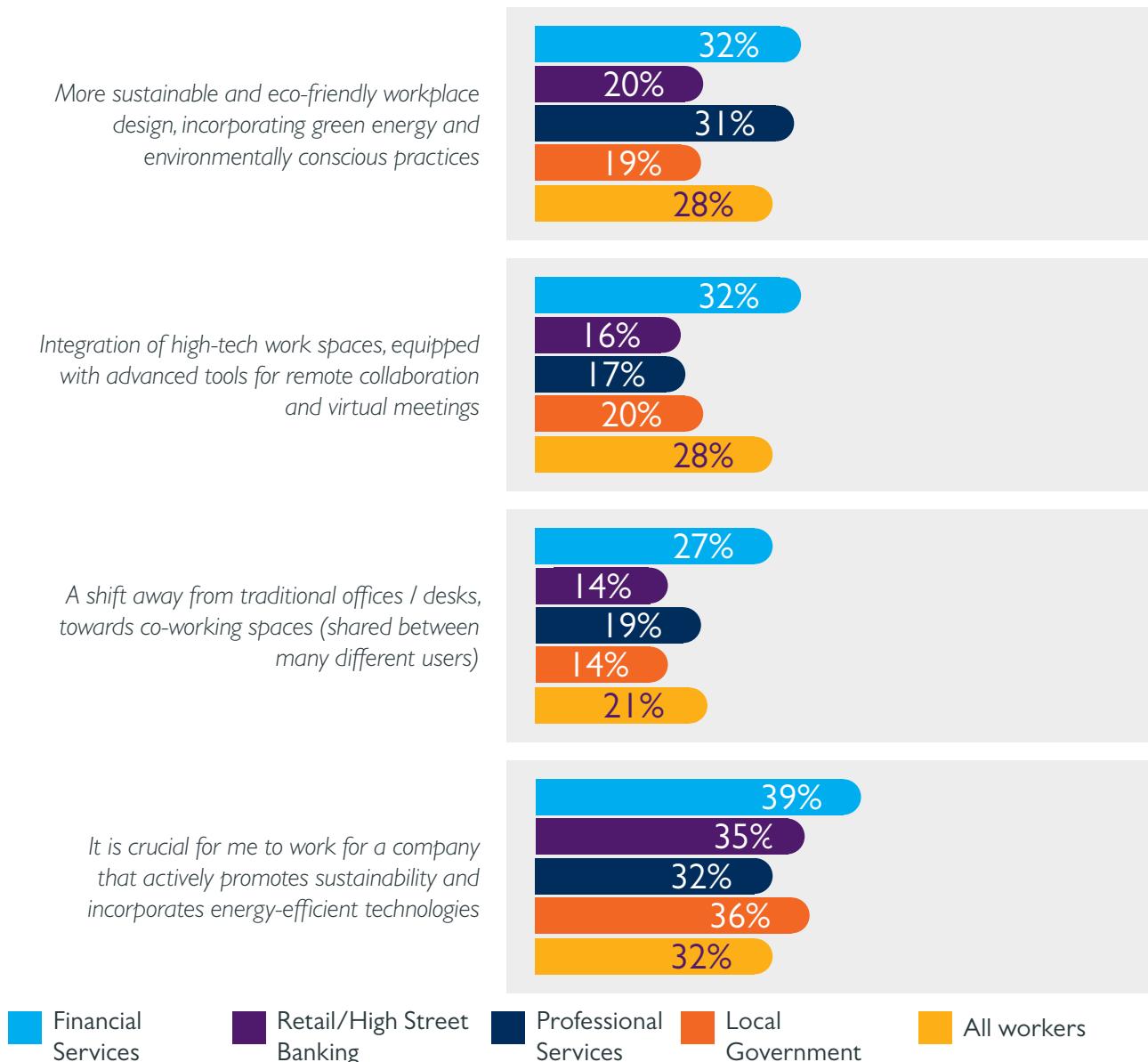
So what does this mean when viewed through the lens of the sector? It means that employees want spaces where secure technology enables seamless remote collaboration and confidential client meetings; layouts that encourage cross-functional innovation without compromising regulatory compliance; and client-facing areas that combine premium hospitality with robust security.

But FS employees also look for visible ESG commitments – with 39% saying it is crucial for them to work for a company that actively promotes sustainability and incorporates energy-efficient technologies (vs. 32% of all UK workers). For FS firms this could include energy-efficient trading floors and flexible spatial configurations that support the varied rhythms of FS work - whether that's focused analysis on sensitive material, high-energy team problem-solving, or informal networking to strengthen relationships.

76%

of FS employees say workplace technology enhances their productivity.

Figure 4: Very important factors for future workspaces / organisations



This shift is not just about aesthetics, it's about alignment. Employees want to see their organisation's values reflected in the spaces they occupy. They want workplaces that support their wellbeing, their purpose and their potential.

And they're vocal about it. FS employees - more likely than most to face mandated office returns - are clearly articulating what they need to feel satisfied and productive. While firms have made strong progress in deploying technology, there is still significant opportunity to evolve the workplace experience and meet rising expectations.



So what?

To stay ahead of employee expectations and sector benchmarks, financial services firms need to go beyond simply enabling technology and focus on workplace strategies tailored to the realities of financial services operations, where security, compliance and client experience are non-negotiable.



Key actions to consider:



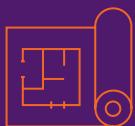
Create client-centric zones that showcase digital innovation while maintaining security, such as meeting suites with integrated secure video conferencing and premium hospitality features - turning the office into a destination for client engagement rather than a compliance requirement.



Design trading floors that balance collaboration with acoustic privacy, using sound-masking technology and flexible partitions to support both team interaction and focused work.



Set measurable sustainability targets, for example, reducing energy consumption on trading floors by 20% through smart HVAC systems and incorporating biophilic design to improve wellbeing.



Reconfigure spatial layouts for hybrid collaboration, introducing bookable huddle spaces and tech-enabled breakout zones that reflect the varied demands of a typical FS working day.



Engage employees through structured feedback, using workplace analytics to track space utilisation and satisfaction scores, then iterating design based on real data.



Integrate digital and physical experiences, deploying secure booking systems and unified workplace apps that streamline scheduling, manage compliance requirements and support seamless working across multiple locations.

Conclusion and key recommendations

The financial services workplace is undergoing a profound transformation. As firms strive to boost productivity, retain top talent, and meet rising employee expectations, the workplace itself must evolve, from a static environment to a dynamic, strategic enabler of performance.

Our research highlights three critical imperatives:



Diagnose and eliminate inefficiencies

that quietly erode productivity and engagement.



Navigate hybrid working with empathy and purpose,

balancing operational needs with employee autonomy.



Design future-ready workplaces

that cater to diverse workstyles and integrate technology seamlessly, but prioritise quality over cost, given financial services offices often serve as client-facing spaces where first impressions matter.



The opportunity is clear. By reimagining the workplace, FS firms can unlock significant value. Recovering lost time, enhancing satisfaction and reinforcing their reputation as employers of choice.

To support this transformation, we recommend the following actions:

1. Treat workplace strategy as a business lever, not a cost centre. Align design, operations and technology with performance goals.

2. Invest in resilient infrastructure and smart systems to reduce friction and support seamless collaboration.

3. Reframe office mandates as value-driven invitations, making the workplace a destination for innovation, culture and wellbeing.

4. Design for flexibility and flow, with spaces that support focus, teamwork and informal interaction.

5. Embed sustainability and ESG principles into workplace design, reflecting employee values and corporate commitments.

6. Engage employees in shaping the workplace, using feedback and data to create environments that truly meet their needs.



The firms that act now will not only improve how their people work, but they will also redefine what the workplace means in financial services.

The future belongs to those who design it.

About Mitie

Founded in 1987, we are the UK's leading facilities management and professional services company.

At Mitie, we blend hospitality-inspired services, smart technology and award-winning, inclusive design to create high-performing workplaces.

By collaborating closely with our customers, we transform spaces into vibrant experience hubs - where people, culture and productivity flourish.

Every element is seamlessly integrated, precisely managed and continuously optimised to make a measurable difference for every employee, customer and guest.

Delivering the future of high-performing places

Mitie makes places perform brilliantly. We bring together smart thinking, practical experience and the right technology to create environments where people thrive and perform at their best. We focus on what matters most to your organisation — today and for the future.

76,000
employees

149
different nationalities

30+
years experience in FM

2,500,000
assets looked after for our customers





Want to know more?

Get in touch to learn how you can better support your financial services colleagues.

Together we'll transform your workplace into a hub of productivity, performance and long-term success, where everyone can thrive.

To speak to our specialist workplace team, who can arrange a visit to our showcase in The Shard, email: workplaces@mitie.com.

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