SoFi Tech Solutions

SOFI TECH SOLUTIONS TECHNICAL INCLUSION INDEX

Revealing the Hidden Barriers to Financial Access Across the Americas

Executive Summary

The inaugural **SoFi Tech Solutions Technical Inclusion Index** brings new insights from more than 600 CTOs and CIOs (from Brazil, Argentina, Colombia, Mexico, and the United States) in banking/finance, IT/telecommunications, retail, and travel/hospitality sectors. These industries were chosen because they are at the forefront of digital payments, loyalty and financial inclusion.

SoFi Tech Solutions is confident that the next step in digital and financial inclusion can be unlocked through a process the company has identified as **technical inclusion - the delivery and availability of products and services to all sections of society on equal or equivalent terms, irrespective of their age, gender, location, or other abilities**.

THE HIDDEN COST OF TECHNICAL EXCLUSION

SoFi Tech Solutions survey revealed that the lack of technical inclusion in the US and Latin America is already costing companies in real terms:

48%	of survey respondents from across the Americas believe they have lost **10% or more** potential business due to the lack of truly inclusive technology
26%	say their systems perform **'poorly'** or **'very poorly'** during **high-traffic seasonal events**, limiting their delivery of an inclusive experience to all customer segments
41%	reported that launching a new inclusive feature could be done **'with difficulty'** or is **'unthinkable at present'**
25%	have **delayed or cancelled 10 or more projects** to reach new customer segments **within the past 12 months**

The survey respondents also recognised the connection between technical delivery and more inclusive products and services: **76%** agreed that the issue of inclusion is a technical/technology issue.

One remarkable finding is how, when compared with their peers in the United States, Latin American leaders showed more awareness of **technical inclusion** while their US peers signalled more willingness to deliver it.

For example, **78%** of Latin American respondents agreed that an organization's ability to deliver products and services to a truly diverse set of customers depends on technical infrastructure performance, compared to **70%** of those from the United States.

However, when SoFi Tech Solutions asked how likely leadership will prioritize inclusion in future technical modernization efforts, **75%** of US respondents said it was 'likely' or 'very likely', compared to only **69%** of those from Latin America.

A WILLINGNESS TO CHANGE

The good news is that after recognizing these challenges, many US and Latin American leaders are prepared to overcome them:

69%	believe updating systems for a broader market is an important concern or strong priority
72%	consider it likely that leadership will prioritize inclusion in future modernization efforts
46%	would keep less than half of their current tech stack if redesigning for inclusion

[1]All findings are based on survey research conducted with 603 CTOs and CIOs across Argentina, Brazil, Colombia, Mexico, and the United States in August 2025, covering banking/finance, IT/telecommunications, retail, and travel/hospitality sectors. The survey results are based on responses from 603 participants. The margin of error is ±1% at a 95% confidence level.

CHAPTER 1

Defining Technical Inclusion

The Americas have seen remarkable progress in financial inclusion, both in terms of account ownership and digital accessibility.

However, significant gaps remain. Despite knowing many companies' genuine commitment to financial inclusion and broader inclusion, SoFi Tech Solutions wanted to investigate whether technical barriers within business operations and products could be holding back companies' potential to deliver truly inclusive services.

SoFi Tech Solutions defined technical inclusion as **the delivery and availability of products and services to all sections of society on equal or equivalent terms, irrespective of their age, gender, location, or other abilities.** Its corollary, technical exclusion, is the under-representation of, or reduced access to, products and services for certain groups due to technical limitations.

SOFI TECH SOLUTIONS KEY FINDINGS FROM THE US AND LATIN AMERICA

76% of respondents agreed that inclusion is fundamentally a technical/technology issue, with 74% agreeing that delivering to diverse customers depends on the state and performance of a company's technical infrastructure.

What SoFi Tech Solutions found most striking from these responses is that Latin American leaders consistently demonstrated greater awareness of technical inclusion challenges when compared to their US counterparts.

Latin American 81%
VS
US respondents 70%

see inclusion as a technical issue

Latin American 48%
VS
US respondents 30%

strongly agreed with this connection

SoFi Tech Solutions country-level insights show that Colombia demonstrated the highest awareness, with **56%** strongly agreeing that inclusion is a technical issue, while the United States had the highest proportion (**30%**) who disagreed with this connection.

CHAPTER 2

Revealing the Hidden Barriers

SoFi Tech Solutions not only wanted to understand how technical exclusion is costing companies in both business and innovation, but also sought to identify the specific pain points.

When asked about technical challenges limiting inclusive service delivery, respondents identified three primary barriers:

54%	Data silos and lack of interoperability between systems
50%	Network incompatibilities between legacy and new infrastructure
43%	Balancing multi-device access with security requirements

As is shown above, what most troubles leaders across Latin America and the US is not just the cost of legacy systems or their impact on innovation, but the often disjointed nature of multiple systems working to provide a seamless product and customer experience.

Once again, Latin American leaders expressed significantly higher concern:

Latin American	VS	US respondents	
59%	VS	49%	concerned about data silos
54%	VS	44%	worried about network incompatibilities
47%	VS	37%	struggling with security balance

OUTDATED TECH IS COSTLY AND LIMITING

One area that consistently stood out was the costly and cumbersome state of existing legacy systems. The challenges that legacy systems pose for data- and security-intensive industries like banking are well known, but SoFi Tech Solutions findings also revealed striking cost disparities between the US and LatAm regions:

85% United States	spend over 25% of their IT budget on legacy maintenance	67% Latin America
60% United States	spend more than half their IT budget on legacy systems	36% Latin America

And yet despite lower costs, Latin American leaders feel the impact of legacy systems more acutely:

75% Latin America	agree legacy systems limit inclusive delivery	60% United States

SoFi Tech Solutions country-level insights once again show that Colombia has the strongest awareness of this problem, with **46%** of Colombian respondents strongly agreeing that legacy systems limit inclusive delivery versus **25%** in the US.

While legacy systems are a commonly mentioned issue – both in this survey and in third-party findings – respondents chose ‘Data silos and lack of interoperability between systems’ as the biggest technical challenge to inclusive service delivery.

In fact, **87%** of respondents believe data silos hinder their ability to deliver relevant experiences to diverse customer segments, with **25%** of Latin American and **20%** of US leaders saying silos "severely hinder" inclusive service delivery.

A notable difference for the United States is that **20%** of respondents said there were no data silos within their organisation, compared to just **14%** from Latin America.

SECURITY CONCERNS LIMIT ACCESSIBILITY

According to respondents from both the US and Latin America, adequate security is another key aspect of ensuring technical inclusion (defined as the delivery and availability of products and services to all sections of society on equal or equivalent terms, irrespective of their age, gender, location, or other abilities):

68% agree that security concerns slow efforts to make services more accessible, with Latin American leaders more concerned (**74%**) than US counterparts (**60%**).

Perhaps unsurprisingly, when asked about their internal data landscape, less Latin American respondents (**21%**) agreed that 'data flows freely and is accessible across systems', compared to the US (**25%**).

LATAM AND THE US IDENTIFY CONTRASTING PAIN POINTS

When identifying the weakest link in inclusive delivery:

LATIN AMERICA PRIORITIZES BACK-END ISSUES:

59%	cite back-end infrastructure problems
28%	point to data architecture issues
24%	identify front-end/user interface problems

UNITED STATES FOCUSES ON USER EXPERIENCE:

59%	cite front-end/user interface barriers
27%	identify back-end infrastructure issues
25%	point to data architecture problems

This fascinating contrast certainly deserves further investigation. Could it be that LatAm's faster, more recent, and simultaneous leap into digital and financial inclusion led companies to prioritize robust back-end delivery over user experience, a focus that remains a priority for more digitally-mature US markets?

THE REAL-WORLD COST OF TECHNICAL EXCLUSION

The business impact of these hidden barriers is substantial, particularly in Latin America.

Lost Business

55% Latin America	believe they're losing 10%+ potential business due to the lack of truly inclusive technology within their organization	40% United States
26% Latin America	estimate losses at 20%+	15% United States

Stifled Innovation

61% Latin America	delayed/cancelled 5+ projects in 12 months due to the limitations of their current or legacy infrastructure	45% United States
30% Latin America	cancelled 10+ projects	20% United States

Lackluster Performance:

30% Latin America	perform poorly during high-traffic events, limiting their delivery of an inclusive experience to all customer segments	20% United States

CHAPTER 3

Gauging the Readiness for Change

THE MODERNIZATION IMPERATIVE

While SoFi Tech Solutions survey confirmed what many suspected about the link between technical performance and inclusion, and revealed the high cost of maintaining existing barriers, it was the final discovery that truly stood out: both LatAm and US leaders are not only considering modernization, they see it as a critical imperative.

41% of respondents report launching new inclusive features would be difficult or unthinkable due to system integration challenges, with Latin America showing higher concern (**45%**) than the US (**35%**).

This challenge drives a recognition that substantial change is needed. When asked how much of their current tech stack they would keep if redesigning for inclusion:

46% of respondents
from across the Americas would keep less than half

22% of Latin American leaders vs 15% of US leaders
believe most of their systems need to be replaced or completely overhauled

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35% of US leaders vs 34% of Latin American leaders
expect inclusion to be central to their tech strategy

57% expect little to no resistance to inclusion-focused modernization mandates

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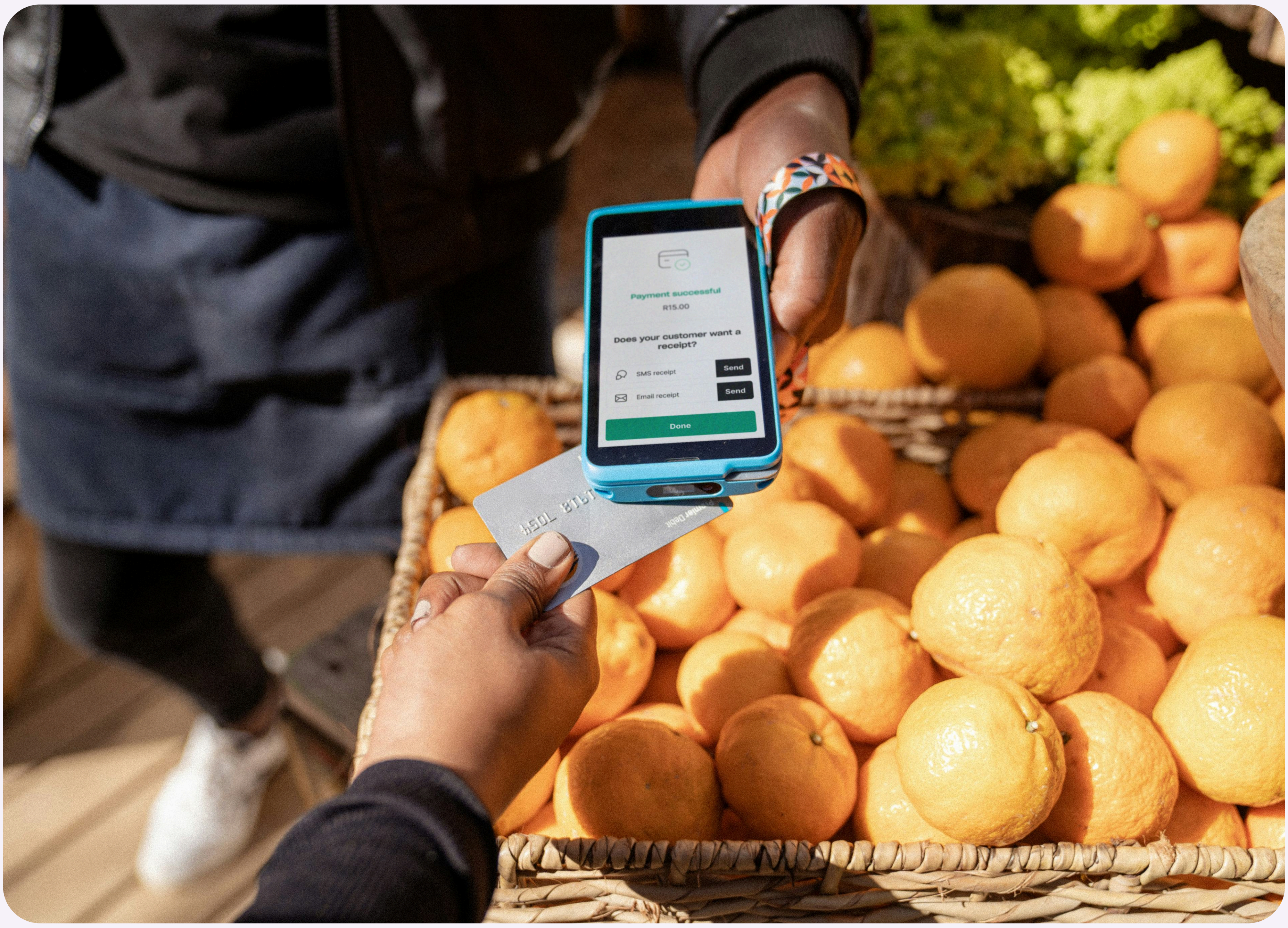
AN APPETITE FOR TECHNICAL INCLUSION



Despite recognizing many technical challenges, both US and Latin American regions show a strong commitment to implementing technical inclusion (defined as the delivery and availability of products and services to all sections of society on equal or equivalent terms, irrespective of their age, gender, location, or other abilities) in the near future:

69%	consider updating systems to accommodate a more diverse set of customers an important concern or strong priority
72%	believe leadership will likely prioritize inclusion in future modernization

SoFi Tech Solutions country-level insights show that Brazilian leaders are slightly ahead of the US when it comes to prioritising inclusion in future modernisation, with **36%** from Brazil deeming it 'very likely' compared to **35%** from the US.

It's also worth noting that while **30%** of US respondents expected no resistance to inclusion-focused modernization mandates, some industries don't see it as a priority. **40%** of US respondents from the finance sector consider it unlikely that leadership will prioritize this issue in future technical modernization efforts.

CHAPTER 4

Unlocking Technical Inclusion

REGIONAL STRENGTHS

SoFi Tech Solutions research reveals complementary strengths across regions that, when combined, point toward comprehensive solutions.

LATIN AMERICA'S ADVANTAGES:

- Higher awareness of technical inclusion challenges
- Greater willingness to undertake radical system overhauls
- Strong recognition of the business impact of technical exclusion
- Experience rapidly scaling financial inclusion

UNITED STATES' ADVANTAGES:

- Higher leadership commitment to inclusion priorities
- Better existing data integration
- Lower organizational resistance to change
- More focus on user experience optimization

THE BUSINESS CASE IS CLEAR

Eradicating the barriers that cause technical exclusion represents a significant economic opportunity across all markets:

- Nearly half of organizations are losing substantial business to technical barriers
- Widespread project delays and cancellations limit market expansion
- Poor performance during peak demand periods affect customer experience
- Recognition that current systems inadequately serve diverse customer needs

A SOLUTIONS FRAMEWORK

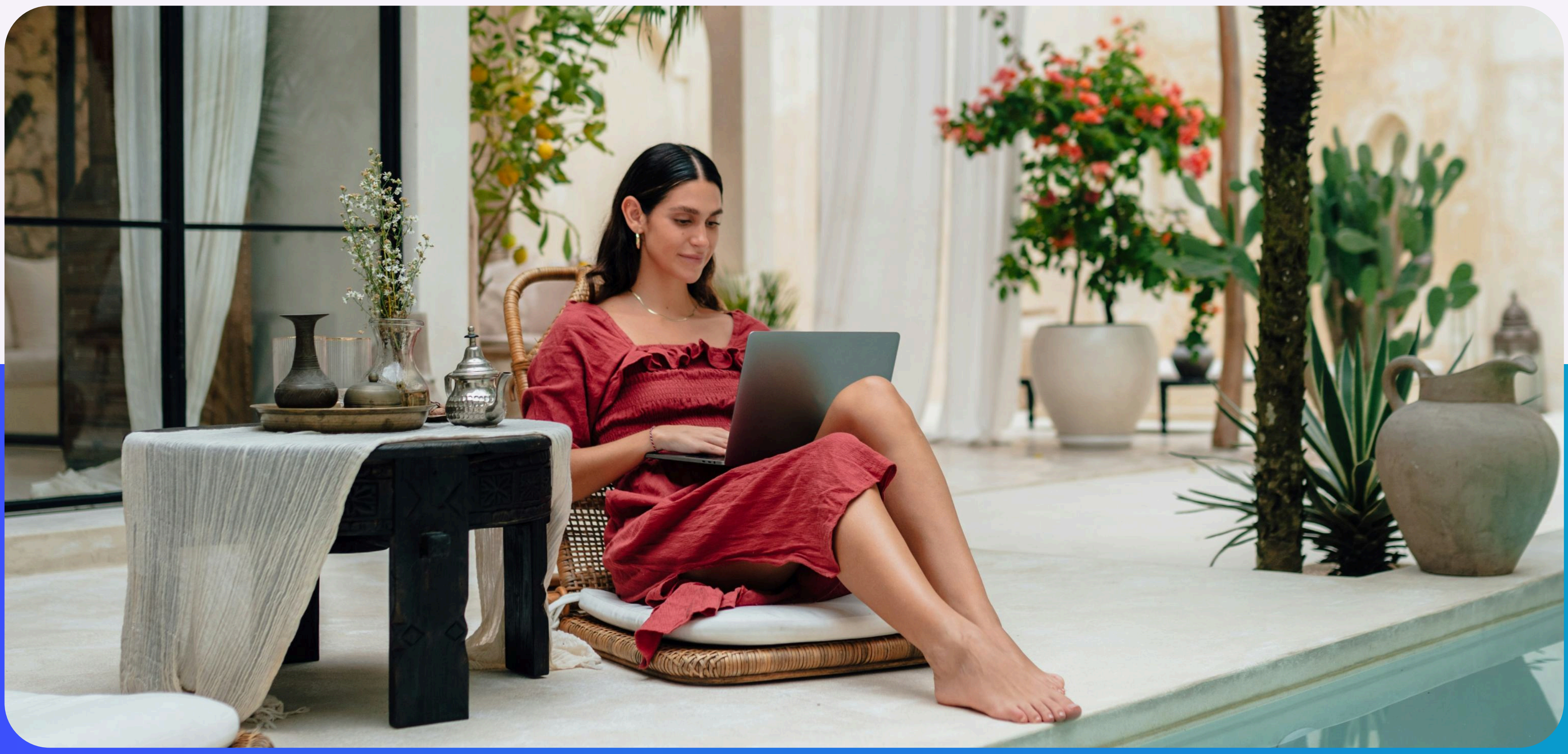
Based on these findings, successful technical inclusion requires addressing four key areas:

Infrastructure Modernization:
Moving beyond legacy systems that limit scalability and integration

Data Integration:
Breaking down silos that prevent comprehensive customer understanding

Security Balance:
Implementing security that enables rather than restricts access

Cultural Alignment:
Ensuring organizational readiness supports technical changes

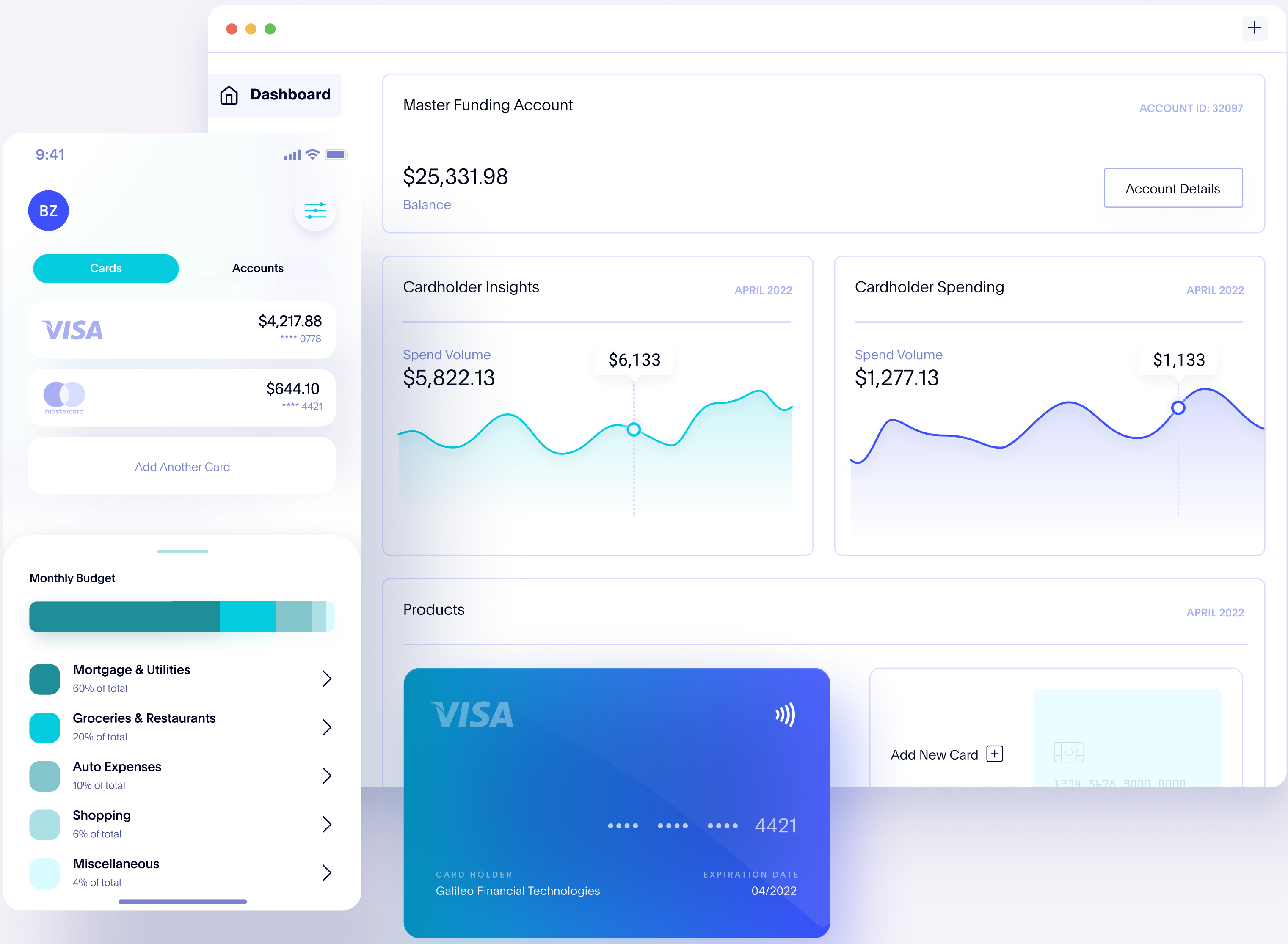


Why SoFi Tech Solutions, SoFi's Technology Platform?

The next generation of financial inclusion will emerge from innovative collaborations between payment technology providers and companies delivering customer-centric financial experiences across North and Latin America.

Through cloud-native, developer-friendly, regulation-ready solutions, SoFi Tech Solutions, SoFi's technology platform, enables companies to accelerate time to value with tailored programs designed to exceed expectations. SoFi Tech Solutions RESTful APIs seamlessly integrate to build innovative financial solutions, while providing access to key ecosystem integrators and trusted partner networks.

For organizations whose legacy systems are hindering innovation and increasing costs, core modernization has become a strategic imperative. By embracing modern, cloud-native technologies, companies can enhance customer experiences, improve operational efficiency, and unlock new revenue streams.



SoFi Tech Solutions highly configurable platform enables both new and established companies to build next-generation financial services by combining platform components through modern, open APIs to meet unique use cases.

Just as financial inclusion began by identifying and dismantling historical barriers to access, technical inclusion must begin by identifying and dismantling invisible barriers to delivering truly inclusive products and services. This is how SoFi Tech Solutions sees the Americas solving technical inclusion: through collaboration and targeted solutions, resulting in brilliant experiences for all customers.

APPENDIX

Key Country & Sector Highlights

Colombia emerges as the most inclusion-aware market, with high awareness of technical barriers:

- It has the highest proportion of respondents (**56%)** who strongly agree that inclusion is a technical issue.
- Colombian leaders show the highest concern about data silos (**64%**) and security vulnerabilities (**46%** strongly agree they slow down efforts).
- It also has the highest proportion of leaders who have delayed or canceled 10 or more projects due to infrastructure limitations, a figure almost double that of the US.
- Leaders in the Retail, Hotels, and Food Services sector report the highest proportion of systems that perform "very poorly" during high-traffic events.
- Colombian leaders show the highest proportion who expect "total resistance" to modernization efforts (**25%**).

Mexico shows sector-specific patterns and a focus on back-end performance:

- Leaders in the Travel/Hospitality sector are the most concerned about potential business losses.
- The IT/Telecommunications sector reports the highest proportion of lost potential business (**41%** losing **20%**+).
- Mexico has the highest proportion of leaders (**67%**) who identify back-end infrastructure as the weakest link in delivering inclusive services.
- Mexican leaders also report the highest proportion who can launch a new inclusive feature "very easily" (**26%**).

United States demonstrates implementation readiness and a focus on user experience:

- The U.S. has the highest proportion of leaders who expect leadership to prioritize inclusion in future modernization efforts (**75%**).
- Leaders are more likely to have no data silos (**20%**) and report lower project cancellation rates than their Latin American counterparts.

- The U.S. has the highest proportion of leaders who identify the front-end/user interface as the weakest link (**59%**).
- Leaders in the finance sector report that regulatory complexity and compliance overhead are a significant challenge.

Brazil highlights a willingness to modernize, despite significant challenges:

- Leaders in the IT/Telecommunications sector are the most likely to say that launching a new inclusive feature is "unthinkable" at present (**30%**).
- Leaders in the finance and travel/hospitality sectors report that their systems perform "very poorly" during high-traffic events.
- Brazilian leaders are three times more likely than Argentinians to identify a "lack of user data to track and measure inclusivity" as a technical challenge.
- Despite these challenges, a high proportion of Brazilian leaders (**36%**) believe their leadership will prioritize inclusion, a figure that is slightly higher than the U.S.

Argentina exhibits some positive trends but also costly legacy systems:

- Argentinian leaders have the highest proportion in Latin America (**20%**) who report having no data silos within their organization.
- Leaders in the finance sector report a significant budget burden from legacy systems, with **20%** of them spending **75%** or more of their IT budget on maintenance.
- Argentinian leaders are the least likely to identify a "lack of user data to track and measure inclusivity" as a key weakness.