Cloud Financial Management (FinOps) is essential to ensure all stakeholders across your organization are taking ownership of their cloud usage. The cloud is not just another datacenter managed by IT, so a mindset shift is required to enable accountability across the organization. Along with the cultural buy-in, it is important to have a cloud strategy and governance framework in place that includes people, processes and tools that enable you to get the most out of every cloud dollar spent and promote multi-department engagement.

**Are you in control of your Cloud Financial Management?**

**Key questions to consider:**
- The financial operating model for the cloud
- Introducing a corporate culture for financial and operational control
- Enforcing the optimization of cloud costs
- A way of introducing accountability for cloud spend
- Enabling data-driven decision-making
- Accelerated fulfillment of customer & market requirements
- Simplifying cloud budget management
- Enable data-driven decision making and cost take out
- Creating visibility and accountability for cloud spend
- Simplify cloud budget management
- Gain visibility so you can control cloud costs
- Identify optimization opportunities and automate tasks

**10 Steps to get started with FinOps**

**Step 01:** Strategy & Governance
Have a clearly defined cloud spend and governance strategy.

**Step 02:** Stakeholders
Map out all key stakeholders across your business and set clear goals and budgets.

**Step 03:** Shared Responsibility
Identify optimization opportunities and automate tasks.

**Step 04:** Communication
Have a comprehensive communication plan to keep all key stakeholders informed so they can make decisions based on near- or real-time data.

**Step 05:** Metrics
Provide teams with metrics that are meaningful to their department / job function.

**Step 06:** Tools
Have tools in place that enable tagging, tracking, reporting and actionable optimization insights of cloud spend across your entire organization.

**Step 07:** Engagement
Ensure tools enable multi-department engagement.

**Step 08:** Optimize
Continuously review optimization opportunities.

**Step 09:** Partner
If you aren’t sure how mature your organization is with FinOps, engage a FinOps Certified Service Provider who can determine your FinOps Maturity and offer guidance.

**Step 10:** Crawl, Walk, Run
FinOps is a marathon, not a sprint, and it is continuously evolving; so, it is ok to start with baby steps while trying to drive organizational change.

**FINOPS can be summarized as follows:**

1. The financial operating model for the cloud
2. Introducing a corporate culture for financial and operational control
3. Enforcing the optimization of cloud costs
4. A way of introducing accountability for cloud spend
5. Enabling data-driven decision-making
6. Accelerating fulfillment of customer & market requirements
7. Simplifying cloud budget management
8. Creating visibility and accountability for cloud spend
9. Gain visibility so you can control cloud costs
10. Identify optimization opportunities and automate tasks

**Phases of FinOps**

- INFORM
  - Provides visibility for cost allocation and shared accountability
- OPTIMIZE
  - Empowers teams to identify and measure efficiency optimizations
- OPERATE
  - Framework to achieve the goals of IT, Finance and Business

**How can we help you?**
Get in touch to find out more about FinOps.