

How to get Started with FinOps

Cloud Financial Management (FinOps) is essential to ensure all stakeholders across your organization are taking ownership of their cloud usage. Cloud is not just another datacenter that is managed by IT, and we need to have a mindset shift 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 you spend and enables multi- department engagement.

FinOps can be summarized as follows:



It enables IT to develop into a service organization that focuses on adding value to the business.

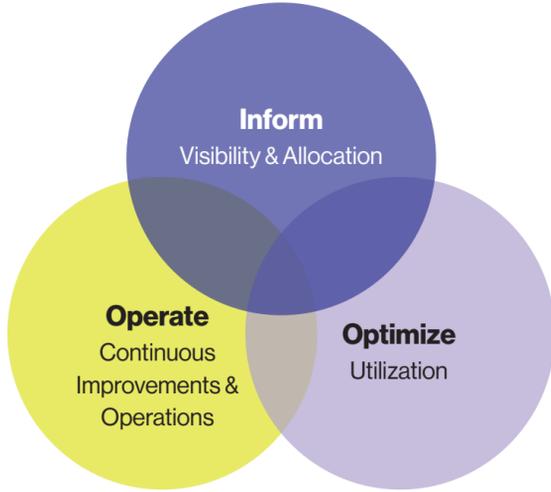
Are you in control of your Cloud Financial Management?

Key Questions to consider:

- What Cloud costs do we currently have across the organization?
- Who is responsible for the costs?
- What will our future costs be?
- Which potential saving opportunities can we leverage?
- Are we using the cloud efficiently to generate added value?

10 Steps to get started with FinOps

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- 1. Strategy & Governance:** Have a clearly defined cloud spend and governance strategy
 - 2. Stakeholders:** Map out all key stakeholders across your business and set clear goals and budgets
 - 3. Shared Responsibility:** If you have a centralized team that owns FinOps, ensure they are enabling the rest of the organization to drive FinOps through a shared responsibility model
 - 4. Communication:** Have a comprehensive communication plan to keep all key stakeholders informed so they can make decisions based on near- or real-time data
 - 5. Metrics:** Provide teams with metrics that are meaningful to their department / job function
 - 6. Tools:** Have tools in place that enable tagging, tracking, reporting and actionable optimization insights of cloud spend across your entire organization
 - 7. Engagement:** Ensure tools enable multi-department engagement
 - 8. Optimize:** Continuously review optimization opportunities
 - 9. 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
 - 10. Crawl, Walk, Run:** FinOps is a marathon, not a sprint and it is continuously evolving; so, it is ok to start with babysteps while trying to drive organizational change



Phases of FinOps

Inform

Provides visibility for cost allocation and shared accountability

Optimize

Empowers teams to identify and measure efficiency optimizations

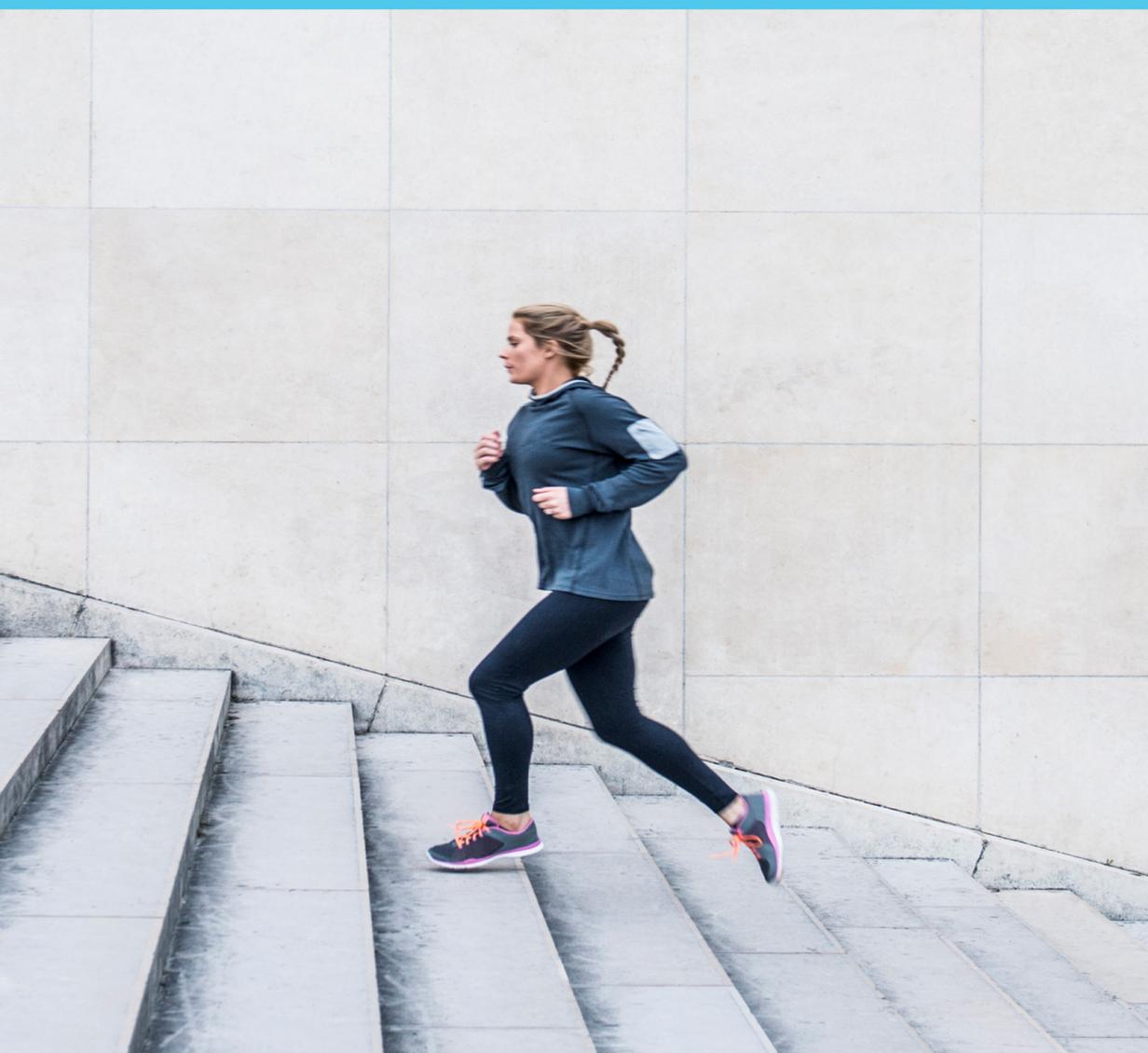
Operate

Framework to achieve the goals of IT, Finance and Business

Embrace the Full Value of Cloud Financial Management



FinOps empowers collaboration between IT, Engineering, Finance, Procurement, and the business. It enables IT to develop into a service organization that focuses on adding value to the business with cloud technology.



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