How to get Started with FinOps

FinOps can be summarized as follows:

1. **Strategic & 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. **Tools:** Have tools in place that enable tagging, tracking, reporting and actionable optimization insights of cloud spend across your entire organization.
6. **Optimize:** Continuously review optimization opportunities.
7. **Engagement:** Ensure tools enable multi-department engagement.
8. **Partner:** Partner with FinOps Certified Service Providers to determine your FinOps Maturity and offer guidance.
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 okay to start with baby steps while trying to drive organizational change.

Phases of FinOps

1. **Inform:** Provides visibility for cost allocation and shared accountability.
2. **Optimize:** Enables teams to identify and measure efficiency optimizations.
3. **Operate:** Framework to achieve the goals of IT, Finance and Business.

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.

1. **Visibility & Allocation:** Provides visibility for cost allocation and shared accountability.
2. **Utilization:** Enables teams to identify and measure efficiency optimizations.
3. **Continuous Improvements:** Identifies opportunities for cost take out and automates tasks.
4. **Operations:** Accelerate fulfillment of customer & market requirements.
5. **Simplify cloud budget management:** Gain visibility so you can control cloud costs.
6. **Drive accountability for cloud spend:** Enable data-driven decision making and cost take out.
7. **Inform:** Drive accountability for cloud spend.

Embrace the Full Value of Cloud Financial Management

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

10 Steps to get started with FinOps

- **Key Questions to consider:**
  - What Cloud costs do we currently have across our 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?