A procurement professional's guide to optimizing cloud costs

Procurement teams often struggle with the variable and decentralized cost model in the cloud. However, managing cloud costs requires more than policies and procedures. This infographic illustrates 3 principles to help you better understand and optimize cloud cost by applying three principles of FinOps.

Focus on visibility and accountability

The cloud allows anyone with purchasing power to acquire and use new cloud services without the knowledge of IT.

Get ahead of cloud costs

Applying a FinOps approach, build-in governance from the start to make cloud spending more transparent and controllable.

80%
of workers admit to using SaaS applications at work without getting approval from IT.[1]

10X
shadow IT cloud usage is estimated to be 10 times the size of known usage.[1]

20-40%
Between 20% and 40% of enterprise technology funding is now spent outside IT's purview.[1]

Prepare for fast feedback

The traditionally slow pace of financial reporting and limited collaboration across departments isn't quick enough to paint a clear picture of cloud spend.

Keeping pace with the cloud

FinOps anticipates and prevents the complications that come with cloud adoption so that cloud spending is both visible and controllable.

30%
of cloud spending goes to waste.[2]

61%
of survey respondents cite controlling costs as a top cloud initiative.[2]

60%
of analytics users report being more productive.[3]

Sharpen your cost-benefit analysis

Many organizations have begun repatriating workloads from the cloud in an effort to control costs. This often comes at the expense of innovation and growth.

Find the true value of the cloud

Build-in governance around collecting consistent information about each application to make better decisions about value.

38%
of organizations are beginning to look to the cloud to build new applications.[4]

85%
of organizations are repatriating workloads from cloud environments.[5]

47%
of cloud repatriations are due to security concerns.[6]

Turn predictions into actions.

Get our eBook for a closer look at the FinOps principles that can help you understand and control cloud costs.

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Sources

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