

neos

Managed FinOps: Your Toolkit for the Multicloud Era

Building a Resilient, Cost-Conscious
Multicloud Strategy for the Future

YOUR MULTICLOUD COST BLUEPRINT: UNDERSTANDING AND ADAPTING FOR STREAMLINED MULTICLOUD FINANCES

Navigating the complexities of cloud solutions presents a unique set of challenges for enterprises. As organizations expand their cloud footprint, they are often met with unpredictable expenses, underutilized assets, and a limited visibility, all deterring their understanding of cloud expenditures.

Beyond the financial aspect, these challenges can ripple through an organization, leading to operational inefficiencies, hindered innovation, and strategic misalignments. Many enterprises find that their existing organizational structures and processes are ill-equipped to handle the dynamic nature of cloud cost management, resulting in missed opportunities and wasted resources.

28% WASTE

Organizations estimate they waste 28% of their cloud spend, which usually manifests as overprovisioned resources, lack of automation and unused or underutilised instances.

82% MANAGING CLOUD SPEND

Managing Cloud spend now surpasses security in cloud as the top challenge for the first time in a decade.

18% OVER BUDGET

Organizations report public cloud spend was over budget by an average of 18%, up from 13% the previous year.

56% IN MULTICLOUD

Over half of enterprises use multiple public cloud providers.

Source: Flexera State of the Cloud Report 2023



MAKING INFORMED MULTICLOUD CHOICES: THE VALUE OF MANAGED FINOPS

Managed FinOps stands as the bridge to this gap, offering a tailored solution to streamline multicloud financial management. This approach ensures that businesses not only maximize the benefits of the cloud but do so with cost efficiency at the forefront. With enhanced financial visibility and a systematic strategy, Neos' Managed FinOps equips enterprises to make savvy decisions, optimize their multicloud investments and turn potential cost challenges into avenues for growth.



Understanding Cloud Usage and Cost

Gathering all required information about cloud usage and cost, normalizing it, making it available for review, including circulating it to those personas that will use the data.

- Measuring Unit Costs
- Managing Shared Cost
- Managing Anomalies
- Forecasting
- Data Ingestion & Normalization
- Cost Allocation (Metadata & Hierarchy)
- Data Analysis and Showback



Performance Tracking & Benchmarking

Setting and mapping usage and cost to budgets, using historical information to forecast, and establishing and measuring KPIs and other performance indicators, including benchmarking.

- Resource Utilization & Efficiency
- Measuring Unit Costs
- Managing Commitment Based Discounts
- Managing Anomalies
- Forecasting
- Budget Management



Real-Time Decision Making

Improving stakeholder enablement by curating data in stakeholder-specific contexts, iteratively improving decision velocity and aligning organizational processes to the realities of operating in cloud.

- Measuring Unit Costs
- Managing Anomalies
- Establishing a FinOps Decision & Accountability Structure
- Data Analysis and Showback



Cloud Rate Optimization

Working to define the pricing model goals, using historical data to make pricing model adjustments by buying commitment based discounts, and working to manage the pricing aspects of services used in cloud.

- Intersection of Cloud FinOps & Sustainability
- Managing Commitment Based Discounts
- Data Analysis and Showback



Cloud Usage Optimization

Identifying and taking action to match running cloud resources to the actual demand of the workloads running at any given time.

- Intersection of Cloud FinOps & Sustainability
- Workload Management & Automation
- Resource Utilization & Efficiency
- Onboarding Workloads
- Data Analysis and Showback



Organizational Alignment

Acting and automating to manage cloud use within the context of other IT Finance activities, and integrating FinOps capabilities with existing organizational processes, organizational units, and technology.

- Cloud Policy & Governance
- Managing Shared Cost
- Managing Commitment Based Discounts
- Establishing FinOps Culture
- FinOps Education & Enablement
- Chargeback & Finance Integration
- Budget Management

MANAGED FINOPS RESULTS ACROSS INDUSTRIES

The following section demonstrates the concrete results achieved by our clients through the implementation of Managed FinOps.



FINANCE

33% savings in cloud using automation



COGNITIVE CITIES

100% chargeback automation



SAAS TICKETING

76% savings on development environment

30% savings on production environment



INSURANCE

100% regulatory compliance

No team expansion needed when introducing Cloud with Managed FinOps



UTILITIES

70% shorter time-to-market for new products

No team expansion needed when introducing Cloud with Managed FinOps



RETAIL

30% savings through optimization

No team expansion needed when introducing Cloud with Managed FinOps



MANAGED FINOPS METHODOLOGY

STEP 0 - FINOPS TRAINING

Duration: 2 days - 5h per day

What you get

- FinOps Foundation Accredited – Certified Practitioner Training
- Access to self-paced materials for 12 months
- O'Reilly Cloud FinOps book
- T-shirts and extra goodies
- FinOps Practitioner Exam Voucher



STEP 1 - FINOPS ASSESSMENT

Duration: 1-2 weeks

- Conduct a high-level assessment of current cloud use, consumption, and cost management capabilities
- Analyze your current Framework Adoption
- Determine the FinOps maturity of your organization
- Produce high-level recommendations for setting up FinOps capabilities
- Identify initial optimization and savings opportunities*
- Establish the inventory of your public cloud assets*
- Create an optimization and opportunities roadmap
- Create a plan for quick wins

DELIVERABLES

- Assessment Report
- FinOps Maturity Assessment
- Public Cloud Asset Inventory
- High-Level Recommendations
- Quick Wins Plan

** all steps utilise a FinOps tool: CloudVane as a default option, alternatively, existing customer tooling*

STEP 2 - FINOPS SETUP

Duration: 6-10 weeks

FinOps Strategy

- Set up FinOps capabilities based on the recommendations
- Establish a tagging strategy
- Setup FinOps tooling platform*

Governance and operating model

- Establish FinOps governance
- Define FinOps team and roles with ramp-up
- Build target FinOps processes

Optimization measures

- Allocate and track all cloud spending*
- Define budgets and KPIs
- Fine-tune the use of cloud resources (rightsizing, autoscaling, scheduling)*
- Achieve quick wins by implementing initial optimization recommendations*

DELIVERABLES

- Tagging Strategy Document
- Operating Model Document
- Roles and Responsibilities Matrix
- Process Documentation
- Budget and KPI Definition Document

STEP 3 - FINOPS SERVICE

Duration: Ongoing - monthly service

- Continuously identify and implement cost optimizations, improve your operating model, and ensure FinOps compliance*
- Monitor cloud spending and create showbacks/chargebacks*
- Enable near-real-time decision making by setting up live cost reporting*
- Mobilize and train stakeholders to create a culture of cloud cost accountability*
- Take advantage of cloud models (reserved instances, saving plans, spot instances)*
- Produce dashboards including KPI monitoring, costs, and cloud use*

DELIVERABLES

- Monthly Cost reports
- Monthly Optimization reports
- Showback/Chargeback reports
- KPI and Budget review
- Optimization recommendations
- Monthly FinOps meeting session

** all steps utilise a FinOps tool: CloudVane as a default option, alternatively, existing customer tooling*

NAVIGATING THE MULTICLOUD FUTURE WITH CONFIDENCE

Embarking on a cloud journey is more than just a technological shift; it's a transformative experience that reshapes the very fabric of your enterprise. While multicloud offers unparalleled opportunities, it also presents intricate challenges that require specialized expertise. That's where we come in.

From the initial steps of cloud enablement, where strategy and migration play pivotal roles, to the nuanced intricacies of cloud governance, ensuring optimal performance, security, and financial management, our comprehensive suite of services is tailored to guide and support every facet of your cloud journey.

Our FinOps certified platform ensures that you're not just adapting to the cloud, but thriving within it. And when it comes to safeguarding your assets and ensuring seamless operations, our managed services are designed to provide peace of mind and resilience in an ever-evolving digital landscape. Moreover, as the world of data and development continues to expand, we're right beside you, ensuring you harness the full potential of the cloud.

Choose to navigate the future with confidence. Choose expertise, comprehensive support, and a commitment to your success.



FINOPS METHODOLOGY

Expertly navigate your Multicloud and achieve informed decision-making through enhanced financial visibility and a streamlined approach to cloud cost management.



FINOPS TOOLING

CloudVane is a FinOps certified platform for cost optimization and infrastructure management in your multicloud environment, enabling complete visibility and control over costs.



COMPREHENSIVE EXPERIENCE

Over 20 FinOps certified practitioners in different roles, combined with our extensive experience in cloud enablement, governance and various projects in cloud.



MULTICLOUD SUPPORT

Supporting all major hyperscalers, including all Oracle flavours - Oracle Cloud@Customer and DRCC.

ABOUT NEOS

Since 2002, NEOS has been at the forefront of cloud integration, advanced analytics, and software engineering, specializing in financial services, telco, utility industries, and the public sector. From our early days as an Oracle Certified Partner, winning the Oracle Excellence Award for Business Analytics, to our recent acquisition of SV Group and adopting their status as an IBM Business Partner Solution Provider, our commitment to excellence remains unwavering. In 2020, we championed cloud financial management as a FinOps Foundation General Partner. In 2022 our SaaS solution, CloudVane, earned recognition as a FinOps Certified Platform, highlighting its capabilities in multicloud cost management. In 2023, our dedication to FinOps Methodology further solidified as we became one of the few global FinOps Certified Training Providers. Collaborating with industry leaders like Amazon, Google, and Microsoft, Neos continually evolves, merging the latest technologies with our rich expertise to deliver cutting-edge solutions.

TECHNOLOGY PARTNERSHIPS



FINOPS PARTNERSHIP

