

FinOps Essentials

Get Started with your FinOps Journey

Duration: 1 day

Summary

FinOps is a continuous, iterative journey that traditional enterprises and cloud-native organizations embark on as they continue to adopt the cloud. The goal of FinOps is to balance cost, speed and quality in order to gain cloud efficiencies and keep reinvesting in innovation.

FinOps brings together technology, business and finance to master the unit economics of cloud to drive competitive advantage.

This course will cover FinOps fundamentals and an overview of key concepts in each of the three sections of the FinOps lifecycle: Inform, Optimize and Operate.

Who is the target audience?

- IT
- Finance
- Procurement
- Development
- Management

What will you learn?

- What is FinOps?
- The FinOps Team
- What is driving costs?
- How to easily identify opportunities to reduce costs?
- How to distribute responsibility to optimize the stakeholders' costs?

Required prerequisites?

- Participants should have some familiarity how cloud computing works
- Participants should know the key services on your cloud providers, including their common use cases, and have a basic understanding of billing and pricing models

AGENDA**What and Why of FinOps**

What is FinOps?

Real-Time Reporting

The Six Principles of FinOps

Why FinOps?

FinOps Team

Cloud Bill

The FinOps Lifecycle – Inform Phase

Visibility into cost

Business mapping

Budgets

Tag strategy

The FinOps Lifecycle – Optimize Phase

Anomalies detection

Rightsizing

RI's & CUDs

The FinOps Lifecycle – Operate Phase

Automate visibility

Act on recommendations

Continuous improvement