



FinOps Readiness Assessment

Adopt Best Practice and Avoid Unnecessary Recurring Cloud Spend

As cloud adoption grows, so do the associated cloud consumption costs - the benefits of cloud can only be achieved with a continual focus on recurring cost.

The practice of FinOps (Cloud Cost Optimisation) is an emerging professional discipline that controls ongoing cloud consumption by working with stakeholders across the business to manage and optimise cloud consumption costs.

Version 1 FinOps Readiness Assessment

Version 1's multi-disciplinary FinOps Team specialise in the ongoing optimisation of enterprise licensing and cloud consumption.

Our FinOps Readiness Assessment is a foundation level assessment that evaluates your current state, identifying strengths, weaknesses, and opportunities for improvement.

The assessment aligns with FinOps Foundation industry standards and Version 1's deep expertise in the areas of license management, compliance, and vendor contract negotiations.

FinOps Methodology

People, Process, Governance & Tools

MICROSOFT

AWS

ORACLE

GOOGLE

IBM

Version 1 FinOps Readiness Assessment Deliverables

By working in tandem with your stakeholders, Version 1 FinOps consultants deliver the following assessment outputs:

Current State Evaluation

Baseline the current readiness level for FinOps related People, Process & Systems through the organisation.

Capabilities & Areas for Improvement

Identify and highlight areas of excellence and areas that need improvement.

Benchmark Performance

Benchmark against industry standards linked to FinOps Foundation best practices.

Improvement Prioritisation

Identify improvements that should be prioritised to enhance maturity across Tier 1 vendors.

Deliver Actionable Recommendations

Provide actionable recommendations linked to identified gaps that improve maturity.

Support Strategic Decisions

Deliver insights that can support strategic decision-making that demonstrate the commercial importance of FinOps

FinOps Readiness Assessment

FinOps As An Ongoing Practice

Cloud cost management is a moving target that requires development on a continual basis. Therefore, beyond this single point in time assessment, the Version 1 FinOps team can conduct a readiness assessment on a periodic basis. This will ensure that the practice develops, meeting new emerging requirements and factors in evolving FinOps processes.

By proactively measuring the effectiveness of improvements, you will be positioned to adjust as needed and improve maturity on an ongoing basis.

Customer Savings From Version 1 FinOps Practices

Version 1 saved our customer equivalent to 38% of their annual profit through Azure optimisation techniques.

Our customer achieved a 60% reduction in costs by optimising cloud spend and moving to BYOL.

Version 1 reduced our customer's runtime costs by 43% for their Test/Dev environment.

Steps for a Well-Executed FinOps Program

How our experts will help you gain control of your cloud costs.



1. Assess

We will assess the governance of your cloud estate through the lens of people, process and systems, including, for example, how you are prioritising your FinOps activities and whether you are comparing cost across your cloud service providers.



2. Inform

We will deliver a comprehensive report to your stakeholders which includes a detailed scope of work for optimisation efforts.



3. Optimise

Finally, we can support the implementation of the report's suggestions, including the creation of a FinOps team, solid financial approaches to cloud management and the deployment of optimisation activities.

The Version 1 FinOps Managed Service will continue to Assess, Inform and Optimise on a recurring basis following the initial engagement.

Talk to the Optimisation Experts

www.version1.com/finops

