

# 10 Steps for getting started with FinOps



1

## Join the FinOps Foundation

Engage with the community of practitioners to understand the definition of FinOps and the components of the FinOps Framework.

2

## Foster communication between teams

Identify cross-functional stakeholders that should be involved in your FinOps practice across engineering, finance, product, leadership, etc.



3

## Understand the types of FinOps tools

Discover the differences between native tools, cost management tools, FinOps native platforms, point solutions, and homegrown solutions.

4

## Evaluate and purchase a FinOps solution

Map your business use cases to key FinOps capabilities (e.g., allocation, forecasting, etc.) and determine which tool(s) best fits your business needs.



5

## Define KPIs and milestones for the FinOps practice

Collaborate with key stakeholders to build a rollout plan for the FinOps practice and determine how success will be measured.

6

## Create a standard taxonomy

Define naming conventions for tags, labels, and groupings to more easily report on and allocate costs.

7

## Make sense of your cloud data

Analyze cloud data by business groups, evaluate spend against budgets, and perform showback (or chargeback) to establish cost transparency and drive accountability.

INFORM PHASE



8

## Improve efficiency

Terminate unused infrastructure and rightsize resources to eliminate waste. Centralize decision making for purchasing and managing commitment-based discounts.

OPTIMIZE PHASE



9

OPERATE PHASE

## Build workflows and iterate

Drive organizational adoption of FinOps through policy implementation, training programs, and alignment of FinOps KPIs to shared business objectives.

10

## Repeat steps 7 through 9

Continue to cycle through the three phases of FinOps: **Inform**, **Optimize**, and **Operate** to mature your FinOps practice.

