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Mastering the Fundamentals of AWS Cost Efficiency

Strategies to maximize your cloud investments

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Introduction

Cloud spending accounts for a significant portion of IT spend and it's likely to get bigger. According to Goldman Sachs Research, the cloud services market is set to expand at 22% CAGR from 2024 to 2030. Generative AI will be a major reason for this growth, potentially accounting for $200 to $300 billion in cloud spend as AI initiatives proliferate beyond the companies building foundation models and tech giants. Yet with all this growth, the cloud operating model is still developing, largely because traditional operating models no longer apply.

Operating and managing cloud infrastructure is vastly different from on-premises IT infrastructure. In that world, decisions are limited to a few people who make buying decisions once a quarter or year on a 3-5 year investment cycle.

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In contrast, decision-making on the cloud happens in real-time and is distributed across technology, business, and finance teams. Many companies, even if they operate on the cloud, are still using procurement and financial processes designed for on-premises, which translates into wasted resources and money.

Amazon Web Services (AWS) offers many ways to help you transition from an on-premises financial model to a cloud-based one. In this eBook, learn how to master the fundamentals of AWS cost efficiency, both through increased visibility and with strategies that optimize your cloud spend. Learn how to structure these approaches around the foundational principles of Financial Operations (FinOps).

FinOps is a combination of systems, best practices, and culture. It increases an organization's ability to understand cloud costs and make trade-offs. In the same way that DevOps revolutionized development by breaking down silos and increasing agility, FinOps increases the business value of the cloud by bringing technology, business, and finance professionals together around a new set of processes. Applying FinOps to your AWS infrastructure will help your organization move from the static processes of the on-premises world to the dynamic, real-time world of the cloud.

Your AWS activities can be aligned to the FinOps Phases by the FinOps Foundation.

1 INFORM

Gain visibility into your current cloud spend

2 OPTIMIZE

Make your cloud spend efficient and cost-effective

3 OPERATE

Implement a cyclical pattern of constantly reviewing and improving your cloud spend

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Part 1

Inform

The Inform phase is where you gain insight into your current cloud spend. That means taking a good look at your account structure and tagging processes. But who is responsible?

It's a FinOps team.

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Form a FinOps team

If you're familiar with what AWS calls a Cloud Center of Excellence (CCoE), you may already have a team dedicated to optimizing cloud spend in your organization. If you don't, remember that the spirit of FinOps is inspired by DevOps. Breaking down silos and fostering cross-company collaboration is key. To that end, a FinOps team is a small, interdisciplinary group of people. Together, they represent finance, engineering (both development and operations), and management.

The FinOps team meets to discuss choices about cloud infrastructure. The goal is to make sure everyone understands the interplay between the actual infrastructure, the infrastructure costs, and the business goals. People from finance can take on a financial planning and advisory role.

Management offers its perspective on what should be optimized in terms of cost, speed, and quality. And development and operations contribute by explaining what cloud resources they need to build the applications and features that management identify as adding value to the business.

The first goal of the FinOps team is to increase visibility. To accomplish this, the team does two things:

1. It makes sure the business' account structure accurately reflects its use of AWS.
2. It ensures that an effective tagging structure is in place. Even if increasing visibility takes time as account and tagging policies take effect, the team will see monthly bills that reveal ever-increasing detail about the company's cloud spend.

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Design a realistic cost allocation structure

Anyone looking for a full view of its company's AWS usage needs to make sure all of the company's accounts are known and included in the accounting model. Secret projects kick off, and new resources spin up to take care of overflow work—this is just the way business gets done on the cloud.

But getting every known AWS resource and its billing into one place is the first winning step toward efficient cloud cost management.

Even within an individual company there can be multiple AWS management accounts. To understand the total cloud costs to your business, these accounts must be identified and their data aggregated into the same cost management tool. Once you have that, you have a realistic cost allocation structure.

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Choose an account structure

There are different strategies for structuring your accounts, depending on your company practices. But, generally speaking, the structures are based on the business unit, the environmental life cycle, or the project.

A structure based on business units works well for organizations with autonomous, clearly defined lines of businesses or business units. That is, they run their own operations, manage their own IT, and control their own costs.

A structure based on the environmental lifecycle works well for customers who want to align operational and cost reporting to an application lifecycle phase. This approach is often adopted by IT organizations with distinct responsibilities, depending on where the application is in its lifecycle. For example, is the application in production or in test?

Finally, a structure based on service works well for DevOps environments, where teams are managing a specific application or workload from end to end.

Standardize account creation with AWS Organizations

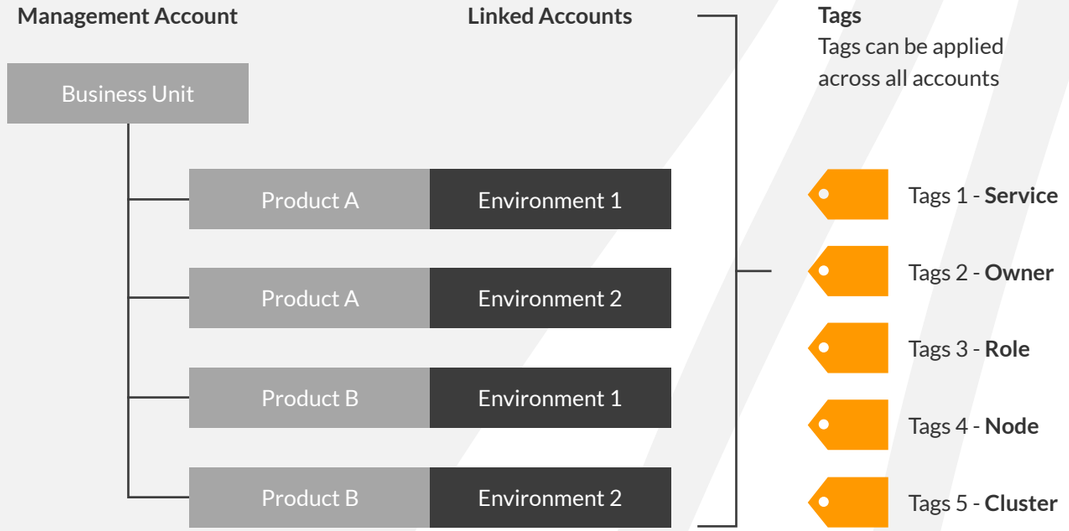
To standardize how accounts are created, your FinOps team may want to use AWS Organizations. AWS Organizations helps you centrally manage billing, control access, and share resources across your AWS accounts. It even enables you to automate account creation, create groups of accounts that reflect your business needs, and apply policies to these groups for governance. Automation is a great way to create repeatable results that conform to policy.

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Take control of your tagging policy

Linked accounts alone can't deliver the level of granular cloud cost reporting that businesses need to understand how they can save on their cloud bill. That's where tagging resources come in. By implementing a tagging policy, companies can generate greater depth and meaning from their AWS bills. This can help identify additional savings opportunities.

Tagging doesn't necessarily mean adding complexity. Rather, taking the time to tag an AWS account upfront gives cloud cost management and reporting tools the means to dig deep into relevant data. This allows users to attribute all kinds of cloud product usage, costs, and details to the right teams.



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A tag is a label that you assign to an AWS resource. Each tag consists of a key and an optional value, both of which you define. Here are a couple examples:

Owner = QA **Stack = Test**

Here, the keys are **Owner** and **Stack**. The values are **QA** and **Test**.

AWS allows up to 50 tags per resource so you can get as granular as you want. But don't try doing everything at once. When you start, make sure your tags answer these four questions:

- What cost center is the resource tied to?
- Which application is the resource tied to?
- Which individual or team is the resource tied to?
- When do you expect the product to end?

To look at it another way, map stakeholders to tags. Here's an example:

Stakeholder	Tag
Finance	Cost Center
Engineering	Application or Workload
LOB Owner	User
IT	Expiration Date
Security	Automation Date

When you apply tags, remember these points:

- **Tags are case sensitive.** This means that the environment tags test and Test will show up differently in the account. Be precise with your tags and diligent about ensuring their consistency.
- **Tagging isn't retroactive.** Tags begin organizing and tracking data the day you apply them. This means that data that predates when a tag was added won't be collected, regardless of whether the tag was applied manually or programmatically. In short, tag your resources as soon as possible, preferably when you create them. Using a feature like IBM Cloudability Business Mappings, you can still retroactively allocate spend that is untagged or untaggable. You also need to activate or designate the tag as a cost allocation tag in the Billing and Cost Management console, otherwise the tag will not be included in AWS Cost Explorer or on AWS Cost and Usage Reports (AWS CUR).
- **AWS tags represent a slice in time.** You can build reports on tagged data but those tags only represent cost and usage within that time frame. Changing tagging data values the day after a report won't change the previous tagging data.

Quick tip:

Cloudability has a feature called Tag Mapping that allows you to combine multiple tags into single, unified tags, such as putting Test, test, testing and testenviron in the same test tag. This is also useful for when tags change, like combining all test tags with a new QA tag.

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Enforce tagging policy with automation

When you only have a few resources, it might seem easier to have people tag them manually. But as you scale up, manual tagging is no longer practical. People will easily forget to apply tags, they'll mistype something, or they'll create a tag that doesn't follow the tagging policy. Automation is also a great solution here.

Programmatically tagging AWS accounts is the most consistent way to ensure various resources are identified.

And implementing a programmatic tagging solution, via script or API, reduces the chances for errors and inconsistency. You can also use AWS CloudFormation or third-party products such as Ansible, Chef, or Puppet. Tag policies, which is integrated into AWS Organizations, can be used to detect and optionally prevent non-compliance of your tagging policies for your entire organization, specific organizational units, and individual accounts.

Automated tagging is essential to tracking your costs accurately and thoroughly. Nonetheless, tracking down untagged resources and fine-tuning your taxonomy are both inescapable realities. Tools like the Tag Explorer on IBM Cloudability can help you see your distribution of tagged resources so you can track down missing tags. As a note, not all AWS resources support tagging. To allocate these, you'll have to use third-party tools like Business Mapping on IBM Cloudability.

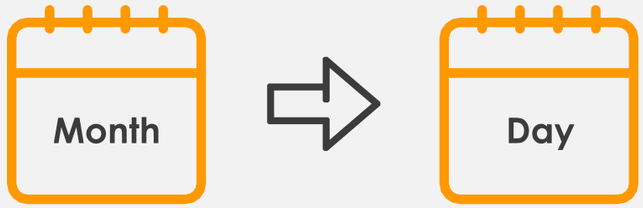


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Transform the monthly bill to a daily one

Let's assume the FinOps team is putting an account structure and tagging policy into place. The team can now take advantage of the increased visibility reflected in the AWS bill.

The first step is to move from examining the bill on a monthly basis to breaking it down daily. This is a great first line of defense against cloud spending anomalies. For instance, finance and operational teams can learn of spiked usage within days, instead of finding out a month later. Teams can quickly adjust cloud spending and provision more capacity to accommodate times of increased demand.



Move from examining the bill on a monthly basis to breaking it down to near real-time billing data.

Deliver specific views to specific budget holders

Another advantage of account structures and tagging policies is that you can now deliver targeted reporting views to specific budget holders. This is a key activity if you want to build a sustainable cost allocation and chargeback plan.

Turning the flood of AWS cost and usage data into simple, actionable charts can help finance, operations, and engineering teams quickly understand their daily spend. And it can also help them spot opportunities to optimize cloud cost and usage so it aligns with a healthy business bottom line.



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Categorizing and tracking AWS costs and usage

AWS Cost Categories are a useful way of mapping your AWS costs and usage into meaningful categories. It allows you to organize your costs using a simple rules-based engine that configures your costs in categories across products in the AWS Billing and Cost Management console, AWS Cost Explorer, AWS Budgets, and AWS CUR.

AWS Cost Explorer is an interface that lets you visualize, understand, and manage your AWS costs and usage over a period of time. It allows you to create custom reports that break down your data at a high level (i.e., across all accounts) or at a micro level to identify treads, pinpoint cost drivers, and detect utilization anomalies.

Take AWS cost management to the next level with IBM Cloudability

Sometimes your cloud can lead to additional cost complexity, especially when trying to allocate those costs or planning to scale. This is where IBM Cloudability's powerful features can help.

Using Cloudability Business Mapping, companies can view and report on cloud spend in a way that matches their business structure and needs. This could be focused on projects, cost centers, or any other grouping which, once configured, can then be utilized throughout Cloudability. This allows organizations to create more dynamic and flexible allocation models that can be adjusted to their organizational needs.

Cloudability lets you create custom Views to help you narrow down any subset of data you want to focus on. With these filtered views you can quickly toggle your entire Cloudability experience to the business context relevant at any given moment. As well as being able to give all users an appropriate default view of their cost data you can also use this mechanism to restrict access to only data that falls within their purview.

Anomaly Detection relies on sophisticated artificial intelligence (AI) to detect statistically meaningful cost anomalies every time you receive billing updates from AWS. Email and Pagerduty alerts are triggered based on defined cost thresholds allowing you to quickly resolve issues relevant to your delivery teams before they become big problems at the end of the month.

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Part 2

Optimize

Your FinOps team has cost allocation and tagging policies in place. The monthly bill is becoming comprehensible and stakeholders can get reports tailored to their needs. With all this new information, you're ready to take the next step: **optimizing your AWS spend.**

With this in mind, the FinOps team should focus on two categories: cost avoidance and cost optimization.

Cost avoidance is about using less and adopting activities that turn off a resource or reduce its size.

Cost optimization is about paying less for what you're using. For example, you could optimize costs on AWS with Amazon EC2 Reserved Instances (RI), which require a 1-year or 3-year commitment in exchange for a discounted rate.

Once every member of the FinOps team understands what cost avoidance and what cost optimization are, they can discuss the implications for their cloud bill.

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Making cost avoidance decisions

Making cost avoidance decisions involves the entire FinOps team. Engineering must be involved because they'll make changes to the actual infrastructure and need to understand the implications of those changes in terms of quality and speed of innovation.

Management needs to be involved to ensure that business goals are met. And finance is there to track, forecast, and monitor how the changes engineering and management make impact costs.

Improve your cloud footprint with cost avoidance

During the optimize phase, the first steps are taken to set goals for optimized usage, including cost avoidance and cost optimization. Cost avoidance is the first consideration. Once processes and goals are set, move on to building a strategy that includes AWS offerings to help reduce cloud costs:

- Identify usage spikes and deviations in spend using a tool like IBM Cloudability's Anomaly Detection feature.
- Find and report on underutilized services.
- Identify centralized RIs.
- Compare price and workload placement.

Once these strategies are in place, you'll be in a better position to make the most of your cloud spend.

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Two of the most common cost avoidance activities are:

1. Automated Shutdown

Just as homeowners turn off water and electricity when they're not using them, IT and operations managers should use a similar tactic to achieve cloud savings within their existing infrastructure.

There are 168 hours in a week, 108 of which are nights and weekends. Companies often over-provision resources during this downtime, leaving everything on all of the time. They treat their cloud resources like a data center instead of harnessing the pay-as-you-go model of AWS and the cloud.

By using filtered reports that gather data for specific hours of the day and how much non-production resources are consumed, users can pinpoint when resources hit peak hours and when they don't see much work at all.

Automation takes advantage of the cloud's elasticity by programmatically handling repetitive tasks such as shutting down resources that aren't actively used.

For example, you could write a script that turns off instances not being used over the weekend. You could also run a script that snapshots and deletes orphaned block storage volumes. And tools such as IBM Cloudability can automate tasks like starting and stopping Amazon Elastic Compute Cloud (Amazon EC2) and Amazon Relational Database Service (Amazon RDS) instances, deleting unused Amazon Elastic Block Store (Amazon EBS) volumes, and managing AWS Auto Scaling groups.



Do all the cloud resources need to be available during nights and weekends? This is an opportunity to save if planned properly.

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2. Rightsizing

Rightsizing is making sure your cloud infrastructure resources are the right size for your use—neither over-provisioned, nor under-provisioned. Compute instances are fast enough to get the job done without clipping or leaving unused resources on the table, while storage isn't larger than needed and there are no more snapshots than necessary.

There are a number of aspects to rightsizing. IBM Cloudability uses additional usage data sources, industry-leading algorithms, and machine learning to continually generate a ranked list of recommendations, with explicit scores for both savings and risk. This allows you to run your cloud infrastructure with maximum efficiency. AWS also offers specific services to help in the process:

Use AWS Auto Scaling

AWS Auto Scaling uses the elasticity of the cloud, allowing you to react dynamically to load changes. As a service becomes more popular and you get more load, the capacity of your infrastructure automatically increases. When you're finished using it or the demand is gone, AWS Auto Scaling permanently turns off the instance. AWS Auto Scaling also offers predictive scaling, which uses machine learning techniques to proactively respond to load changes. It scales up (and down) in advance of your traffic.

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Take advantage of Spot Instances

When it comes to Amazon EC2 instances, AWS offers different purchasing options such as On-Demand and Spot Instances. The FinOps team as a whole can look at the data they've collected and see which is the most cost-effective for each workload.

On-Demand Instances are familiar to most people. It's a pay-as-you-go model, so you are only charged for the instances you use. Simply fire up an instance without any upfront or long-term commitments and you'll be billed by the second. On-Demand Instances are best used for spiky workloads or for workloads that can't be interrupted.

Spot Instances use spare Amazon EC2 capacity, saving you between 70% and 90%. Other than the cost savings, the only difference between Spot and On-Demand, is that AWS can reclaim Spot Instances (with a two-minute notification) if it needs additional On-Demand capacity. Scenarios that work well with Spot Instances include non-production workloads, batch workloads, and ad-hoc workloads, such as analyzing a large dataset.

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Know your application's performance profile

Many people assume their applications are compute bound and require either an M-family or C-family Amazon EC2 instance. But many applications also perform well on T instances, which are designed for burstable workloads and are the cheapest instance family. To find the system requirements for your app, run some tests on On-Demand or Spot Instances and see if you can switch over to the T family.

Know your application's hardware requirements

Older applications, such as back office applications, likely don't require the latest Skylake processor, and many applications developed within the last 10 years are chipset agnostic. In such cases, an AMD Amazon EC2 instance could save you 10% or 15%. And for scale-out workloads, such as LAMP stacks that aren't CPU intensive, small instances backed by AWS' Graviton ARM chip could save you up to 45%.

Examine your storage requirements. Can you use Amazon Simple Storage Service (Amazon S3)? If you need block storage, can you use HDD-backed storage instead of SSD-backed storage? Knowing how much storage your workloads need will help avoid over-provisioning.

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Container architectures

If you need containers, make sure to use AWS Auto Scaling just as you do with Amazon EC2 instances. Also, take advantage of Spot Instances and use RIs for known baseline capacity. On-Demand should only be used for peak capacity.

Serverless architectures

A serverless architecture can be very cost effective, depending on the workload—if you have bursty workloads, for example. You typically pay per event, so there's no charge if your infrastructure doesn't serve anything. If you get 10 requests in a second, you pay for those 10 requests.

Serverless architecture also gives you flexible scaling. If you stand up an Amazon API Gateway and nobody uses it, you don't pay for it. If you suddenly get a thousand hits, you scale and pay for those requests until they stop. And with a serverless architecture, AWS manages the underlying service. You just use the capabilities.

Quick tip:

IBM Cloudability has a feature called Rightsizing that takes your actual usage and uses machine learning to make recommendations that could lower your spend. When looking at usage, the system makes sure to look at peak usage rather than average usage to keep the chances of clipping as low as possible.

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Setting targets to reduce spend

A bill is Usage x Rate = Spend

That means cost avoidance (usage) and cost optimization (rate) are the two factors in reducing what a company spends. These metrics are nothing without a target; it's just data. There are things you need to know if you're on track or should make changes. For example: the target might be to make sure all RIs have 95% utilization. To make sure you're meeting your target, track the utilization for every subscription you have on AWS. Then, measure the number of hours/seconds you're applying discount versus when you're not. If any subscriptions fall below 95%, members of the FinOps team can look for ways to modify or exchange those RIs to achieve the targeted goal. Over time, usage rates will gradually increase. The goal will be finding a rate that correlates directly to a team's demands and usage.

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Making cost optimization decisions

Once finance members of the FinOps team understand cost avoidance decisions, they can make cost optimization decisions. For example, after the whole team has decided which instance families and services are suitable for commitment-based discounts, the finance team can then decide whether Savings Plans and/or Reserved Instances (RIs) are appropriate and proceed to buy and manage them.

In the past, EC2 RIs were used to get the best hourly rates, but now, Savings Plans are the preferred approach, with AWS recommending customers migrate to Savings Plans when their current RIs expire.

There are three types of Savings Plans:

- **Compute Savings Plans** – These offer the same discounted rates as Convertible RIs (up to 66%) and are automatically applied to EC2, Fargate, and Lambda usage, with no restrictions on instance family, size, OS, tenancy, or region. Compute Savings Plans are ideal when your overall compute usage is known and includes combinations of EC2, Lambda, and Fargate usage. They are also the easiest to manage in the long term due to their lack of restrictions.
- **EC2 Instance Savings Plans** – These offer the same savings as Standard RIs (up to 72%) in exchange for a commitment to specific instance families in a region. EC2 Instance Savings Plans are ideal for steady-state EC2 instance workloads.
- **SageMaker Savings Plans** – These only apply to SageMaker ML instance usage.There are many other options, such as whether you want to specify an Availability Zone (AZ) and how much money you want to pay upfront. The finance and procurement teams can use their centralized economy of scale to drive higher coverage of commitments and better commitment terms.

By purchasing combinations of Savings Plans that match your workloads, you can maximize savings without sacrificing flexibility. If you're just starting out, it's better to commit to a small amount of Savings Plans and monitor if they're being applied the way you anticipated instead of implementing a commitment purchasing strategy all at once. Gradually, you can increase Savings Plan purchases as you gain confidence.

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Part 3

Operate

The Operate phase is where you build out processes and execute on the strategies built during the first two phases. Here's where you start developing the processes for sustainable and scalable allocation, optimization, and operation.

It's not just about one-time adjustments—it's about building a system that allows you to completely operate your AWS architecture.

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Unit economics

An important step is tying cloud spend to actual business outcomes. If your business is growing and you're scaling on the cloud, it's not necessarily a bad thing that you're spending more money. This is especially true if you know the cost of serving a customer and you're continuously driving it down. Tying spend metrics to business metrics is a key step in your FinOps journey.

Unit economics generally track the cost per x. That metric could be the cost per MAU (monthly active user), cost per subscriber, or cost per airline seat. Focusing on unit economics means you're tying spend to a revenue metric. This connection gets you out of the world of simply counting how much money you are spending and into the realm of tracking how many dollars you spend to make a dollar.

Unit economics provide a clear, common lexicon for all levels of the organization to discuss cloud spend in a meaningful way. Instead of management setting arbitrary spend goals, they can set targets that are tied to outcomes.

In IBM Cloudability, Business Metrics leverage a combination of existing billing data and customer-provided data. Users are empowered to create custom metrics related to cloud billing concepts that fit their own unique reporting and business needs.

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Culture

The Operate phase is a good time to evaluate how well FinOps culture is being adopted and create the processes essential for its success. Problems such as poor utilization of resources or poor RI coverage are often due to poor communication and departmental silos. The right processes can make sure everyone is communicating to build the foundation of an organization-wide culture.

Proving the value to the business

The key goal of the Operate phase it to truly prove and relate the value of cloud to the business by bringing everything together. Unit economics is a key part, but so is building (and demonstrating) a culture where cost is a tracked efficiency metric and where everyone is working together.

The Operate phase is where you deliver on the promise of a well-architected AWS cloud, one where your business is taking advantage of the agility and flexibility offered by AWS to drive innovation. Because when done correctly, FinOps isn't about saving money—it's about making money. And true cost efficiency means taking charge of your AWS spend so you can make fully informed, strategic decisions about your cloud investment. That will help you reach your business goals faster and more effectively than ever before.

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Cloud financial management for AWS

IBM Cloudability and AWS together accelerate cloud initiatives by optimizing AWS spend, increasing financial confidence and efficiency, and validating business value.

Translate cloud spend into business value

Cloudability enables distributed IT, finance, and business teams to fully embrace cost optimization, the fifth pillar of the AWS Well-Architected Framework. The tool provides unique advantages such as support for multiple management accounts and integrated, fully burdened costs throughout the platform that will help increase financial confidence. Robust allocation, visualization, and optimization tools, which include a comprehensive cost optimization dashboard, helps you increase your confidence in cloud spending and improve financial accountability at scale. The result is teams operate at higher cost efficiency and your organization is enabled to continuously improve the business value of your cloud investment.

For more information, contact your IBM Business Partner:

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