Why Should You See > Beyond Everyday Cloud Management and Integrate Your ITAM Practice With FinOps?

56%

of businesses are spending more than $1 million per year on public cloud alone.

62%

of businesses globally have a FinOps practice in place.

23%

of businesses are planning to establish a FinOps practice in the next three years.

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How can ITAM and FinOps help each other?

Few people realize that ITAM and FinOps are related disciplines with many opportunities for beneficial and productive collaboration.

In fact, many FinOps teams are increasingly realizing the benefits of involving ITAM in discussions of cloud-related projects.

Collaboration between ITAM and FinOps can lead to increases in cloud spend and operational efficiency, and a reduction in wasted cloud cost.

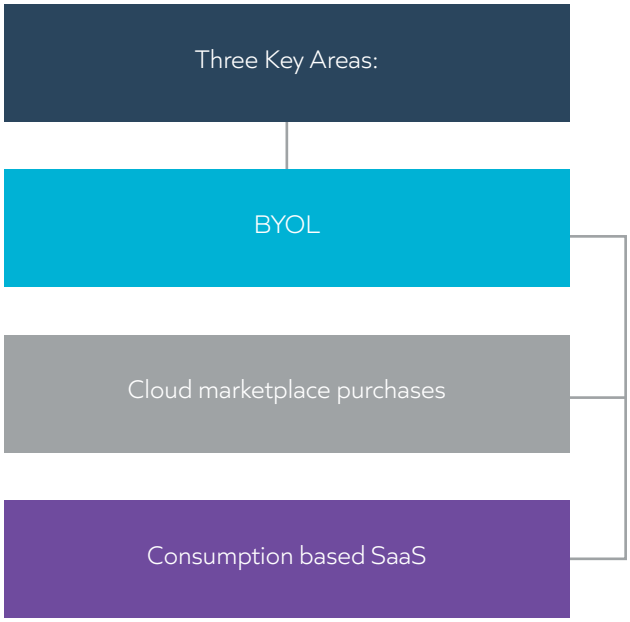
ITAM practices can benefit from effective collaboration with FinOps teams by adopting the **"Inform, Optimize, Operate" approach** that FinOps teams use.

Inform

- Gather timely and relevant information on which to base business decisions
- Share information around assets installed on-premises and in the cloud, as well as information on agreements, upcoming renewals and deployment plans

Optimize

- Use the **"Bring Your Own License" (BYOL) model** (a flexible licensing model in which organizations can use their licenses on-premises or in the cloud) to further ITAM and FinOps collaboration
- Capitalize on **on-premises licensing knowledge** to help reduce cloud spend, make future investment more efficient and increase synergy between the two disciplines
- Use **vendor licensing knowledge** to optimize test and development environments and ensure minimal wasted spend



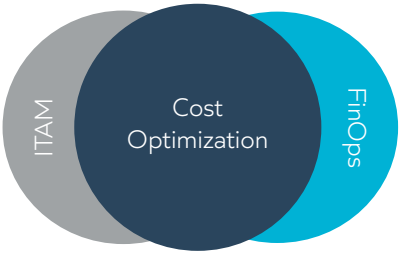
Operate

- Look at where tooling and automation can be shared between ITAM and FinOps to help reduce friction and increase efficiency during the Operate phase
- Find the "unseen areas" in which ITAM and FinOps teams do not have the time or resources to focus
- Have both disciplines work together to cover these areas better and shed light on cloud marketplace spending, cloud migrations, on-premises licenses entitlements and contract negotiations

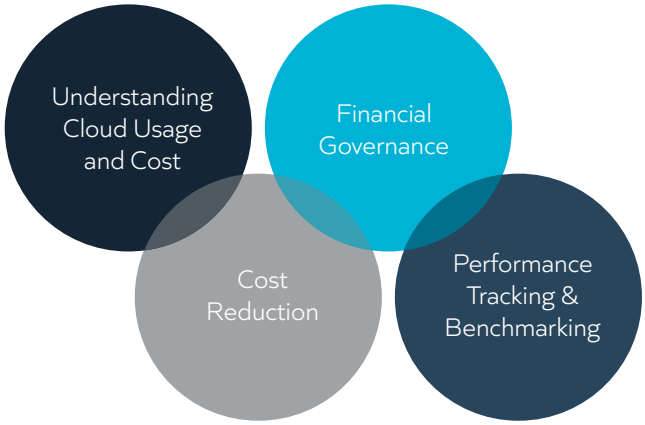
The shared goals of ITAM and FinOps

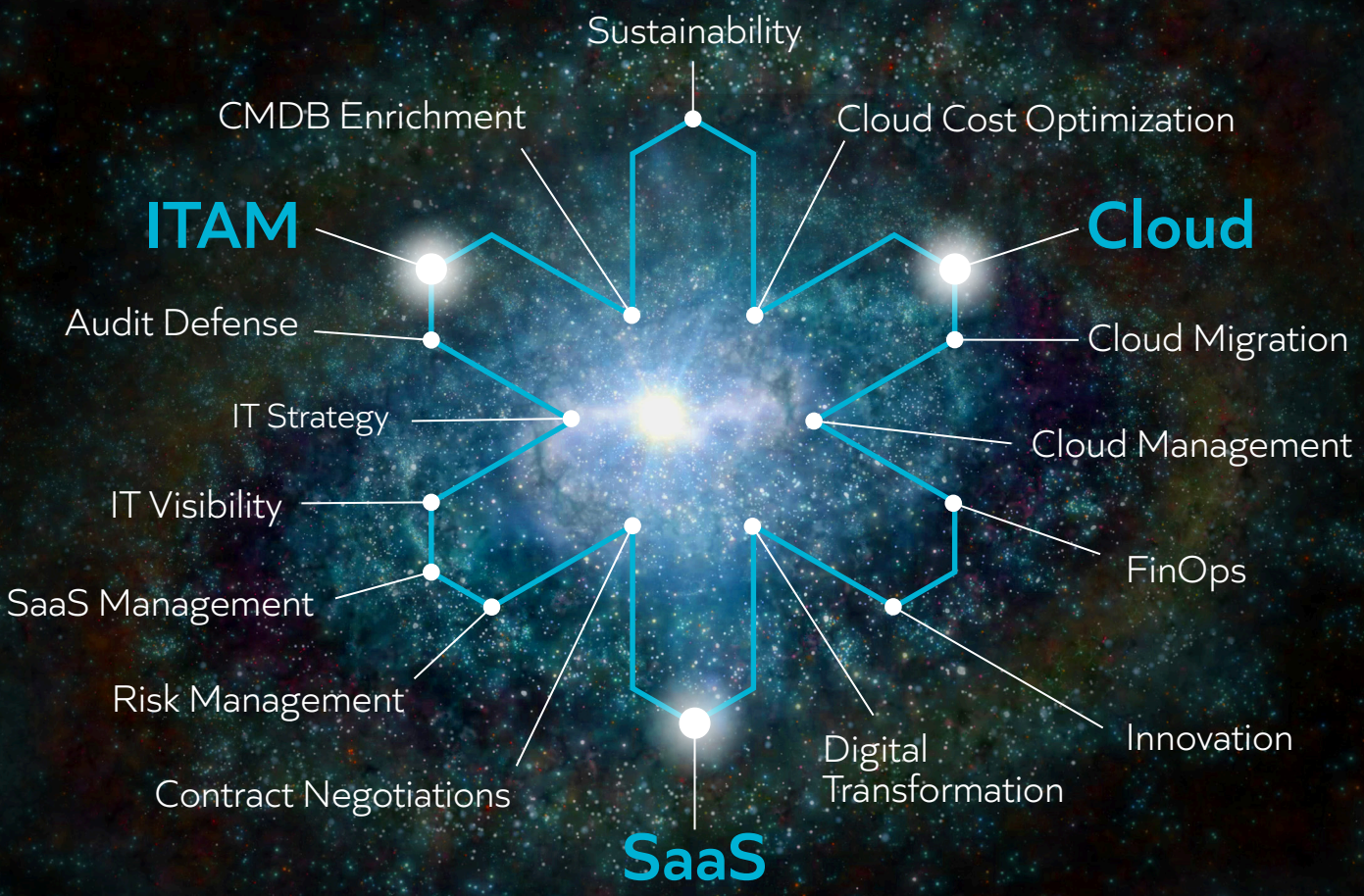
Rapid adoption and evolution of multiple facets of the cloud is increasingly impacting various aspects of ITAM. Bringing together Finance, Technology and Business expertise can turn cloud technology adoption into a key business advantage.

While there are specific objectives to each discipline, cost optimization is a shared mission-critical task.



Additional Shared Goals





Ready to conquer cloud sprawl and increase cloud value?

Let this curated series of essential resources from Snow Software help you See Beyond everyday Cloud management to enable cumulative gains and increase cross-functional collaboration.

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Snow Software is changing the way organizations understand and manage their technology consumption. Our Technology Intelligence platform provides comprehensive visibility and contextual insight across software, SaaS, hardware and cloud. With Snow, IT leaders can effectively optimize resources, enhance performance and enable operational agility in a hybrid world.

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