opentext ™

Tame Your Cloud Costs with FinOps

The complex and unpredictable nature of cloud can lead to excess spending and unexpected bills. As the adoption of cloud technology increases, effective management of cloud finances has become even more crucial. HCMX FinOps Express, available as SaaS, helps organizations optimize cloud costs by reducing waste and controlling spending.

HCMX FinOps Express at a Glance:

- **Inform:**
  Uncover uncontrolled costs with actionable insights.

- **Optimize:**
  Take control of costs with AI-powered recommendations.

- **Operate:**
  Keep control of costs with automation and guardrails.

Battling Cloud Waste with FinOps

In today's fast-paced and competitive business environment, it is essential that organizations manage their finances effectively. As cloud continues to make up an increasingly large portion of IT budget, organizations prioritize cloud spend optimization initiatives more than ever before. However, avoiding cloud overspend and getting the full intended business benefits from cloud migrations or adoption can be more challenging than expected.

The difficulty lies in gaining complete visibility and understanding what is being spent, by whom, why, and ultimately, what the unit economics (cost/benefit analysis of overall financial impact) are for each cloud service. It is important to not miss the mark on any of these dimensions and to have proper safeguards in place to enforce the optimal cloud strategy. Otherwise, adopting more cloud can lead to overprovisioning, loss of control, inefficiencies, and overspend. Reports show that on average, companies waste about one third of their cloud

investments—often without fully realizing it until it is too late.

FinOps is a growing discipline that helps organizations understand their cloud financial health, identify areas for improvement, and make informed decisions that drive financial performance. By adopting a FinOps program, organizations can increase efficiency, reduce waste, and drive revenue growth.

The OpenText Approach to FinOps—HCMX FinOps Express

HCMX (Hybrid Cloud Management X) is a market-leading cloud management solution that offers advanced capabilities in cloud financial management (FinOps). Our FinOps capabilities are now offered under a separate SaaS solution named **OpenText™ HCMX FinOps Express**—developed to help companies swiftly implement FinOps best practices that optimize cloud costs by identifying waste, reducing it, and controlling spending.

INFORM: Uncover Uncontrolled Costs with Actionable Insights

Gain a complete, unified, real-time view of spending and usage across all major public cloud providers with detailed reports in a single dashboard for both template-based and IaC (infrastructure as code) deployments. HCMX FinOps Express enables showback by mapping costs to projects, owners, and cost centers; analyzes metrics; identifies spend spikes; and prevents future surprise bills by filtering the data across multiple dimensions (region, tag, instance type, and more). All reports can be exported and sent to individual team leaders or members to increase accountability and help teams make better-informed financial decisions. With accurate, actionable data in hand, teams can efficiently find and reduce the sources of waste.

With HCMX FinOps Express, you get a quick, high-level overview of your cloud expenses on AWS, Azure, and Google Cloud by switching to the aggregated Cloud Spend Summary Dashboard. This dashboard allows you to easily view and track key metrics from the major cloud providers in one place. With the most important metrics displayed in a single view, you can easily identify trends and patterns in your cloud spending.

In addition, cloud spend limits and alerts allow your teams to continually monitor their budget and spending. First, automatically discover all cloud accounts so you can apply budget controls. Then, by setting cloud spend limits and alerts, you can keep cloud account owners on track and within budget.

OPTIMIZE: Take Control of Costs with AI-Powered Recommendations

Optimize your cloud investments with smart recommendations for reservations. HCMX FinOps Express helps you decide which cloud instances should be converted from "pay-as-you go" to "reservation-based." By examining your current and past usage of public clouds, per instance, and comparing pay-as-you-go with longer-term commitment prices, AI uncovers the most cost-effective cloud plan for your business.

A reservation coverage graph provides a historical overview of targets and actual coverage for each cloud and makes it easy to track, compare, and improve optimization efforts across public clouds. Furthermore, you'll never miss another savings opportunity thanks to reminders for reservation renewals.
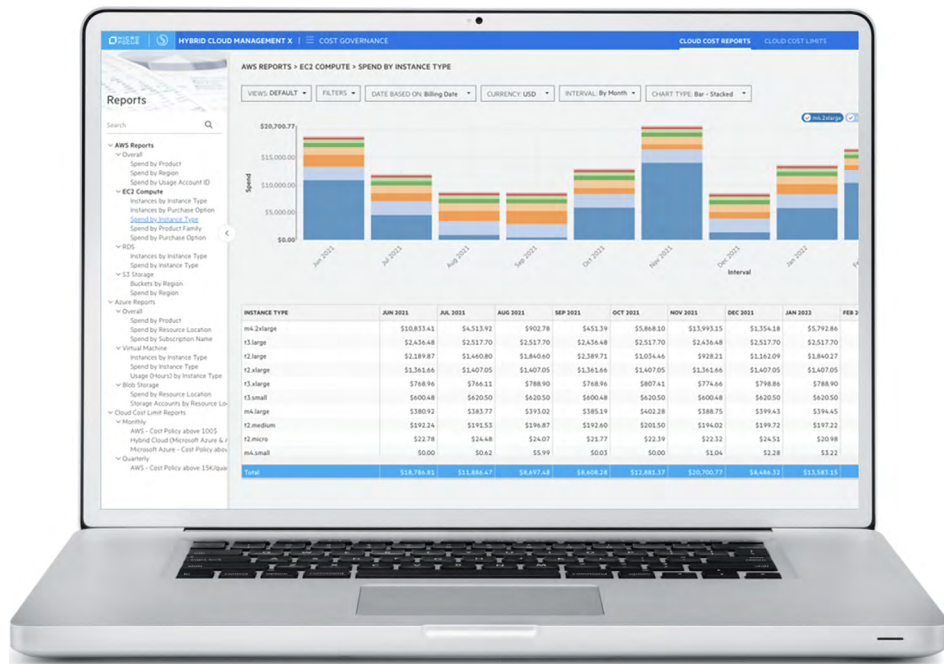

Figure 1. Multicloud spend reports can be filtered for quick, in-depth analysis.

Get more cloud for your money by gaining actionable insights, driving accountability against budgets, and implementing automation and guardrails for provisioning.

Connect with Us

OPERATE: Keep Control of Costs with Automation and Guardrails

Carry out and accelerate cloud spend optimization initiatives with automation, and establish self-service guardrails for your developers and engineers. HCMX FinOps Express helps you proactively prevent reckless provisioning and costly cloud bill surprises. Use it to improve spend control for self-service requests across multiple clouds. For example, you can:

- Aggregate services from all major cloud providers into a single catalog. IT teams can preselect "approved" options for each service and disallow selection of specific regions and instance sizes/types. This way, developers and engineers can request only those resources that meet IT cost and compliance criteria.

- Set up dynamic rules by configuring workflows that are based on user input, such as multilevel approvals, to add another layer of spending accountability.

- Automate on/off times for workloads that don't need to run continuously. Using a scheduler, IT teams can avoid manual and error-prone operations.

- Manage your budget for resources that are provisioned through the HCMX catalog. Advanced options include expense reports, expense lines with incurred and projected expenses, and budget status visualization across lines of business.

Learn More

Visit **www.microfocus.com/finops**. Or, contact us for more information.
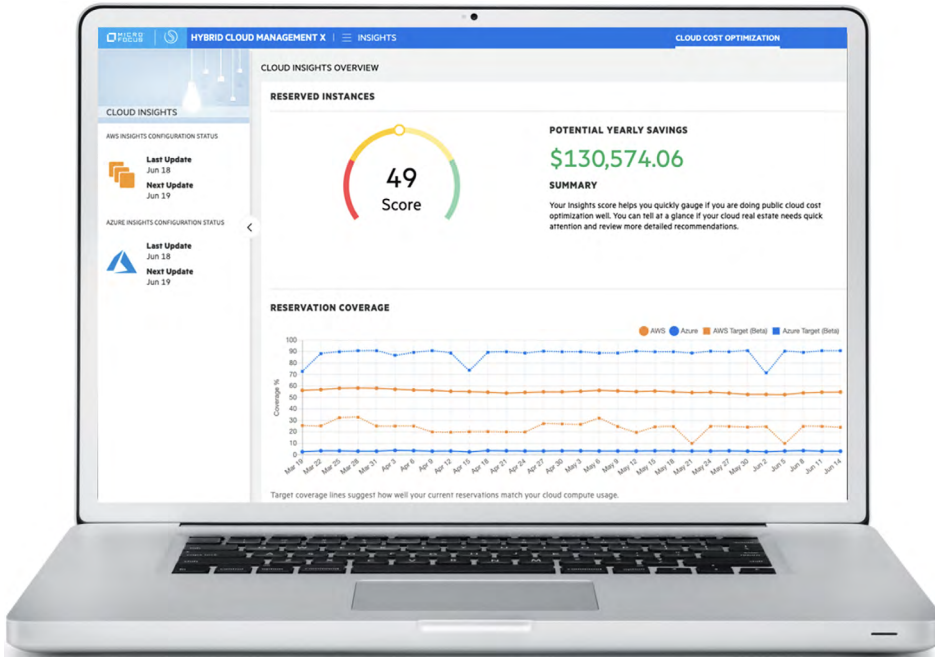
www.opentext.com

Figure 2. AI-powered recommendations help you pay the lowest possible rate in the public cloud.