

IT Cost Optimization with WaveAccess



From overlooked to optimized: transforming IT costs into assets

In 2023, a significant 1/3 of cloud computing investments were wasted globally pointing to inefficiencies in how companies manage their resources (Forbes).

91% of enterprises

see rising vendor prices as their top challenge in optimizing IT spend.

over 27% of IT spend

is wasted, including the prices for desktop, SAAS, & data centers.

up to 25% of IT spend

can be saved as a result of combining manual and automated optimization.

To address these inefficiencies, we leverage a FinOps process ensuring that every dollar spent on IT contributes to growth and innovation. Additionally we **identify IT spends which can be scaled down or eliminated**, leading to immediate cost savings.

We offer expert-led manual analysis complemented by advanced automation

From compute services analysis to architecture, we employ meticulous research to identify cost-saving opportunities and align your IT infrastructure with your strategic objectives.

Our Cost Optimization proposal comprises the following stages:

- **Compute services analysis.** Identifying underutilized or redundant resources.
- **Data storage Services analysis.** Detecting and deleting unused data.
- **Pricing model optimization,** e.g. leveraging spot instances.
- **Architecture analysis.** Identifying suboptimal services & costly technologies.

We combine the benefits of industry-leading automated tools with the hands-on approach, ensuring tailored solutions for prolonged savings.



Compute Services Analysis

Our Compute Services Analysis utilizes the FinOps framework to systematically identify and deactivate idle resources.

Whether your architecture is based on Virtual Machines, Containers/ Kubernetes, or Serverless solutions, we apply best-in-class strategies. This includes precision-sizing of VMs and optimizing workload distribution in Kubernetes environments, augmented by advanced tools like Cast.ai for unparalleled efficiency.

Result: A leaner, more cost-effective compute environment, backed by a list of actionable recommendations.

Details:

- **Resource Optimization:** We identify and deactivate idle resources.
- **Utilization Assessment:** Pinpointing overprovisioned or underutilized assets. We offer tailored sizing steps to enhance performance while scaling down costs.
- Led by a Cloud Efficiency Expert & supported by System Analysts.

Data Storage Services Analysis

Focusing on optimizing your data storage, we ensure the most efficient and cost-effective use of your data resources, optimizing data storage, and management.

This can be achieved through manual selection or automated policies. We devise stringent retention policies for logs and backups, ensuring efficiency and compliance.

Result: Reduced storage costs and improved data accessibility, with a clear plan for ongoing data hygiene and efficiency.

Details:

- **Data Clutter Elimination:** We proactively detect and delete unused data, obsolete backups, snapshots, and logs, to free up valuable storage space.
- **Data Lifecycle Management:** We guide you on optimizing storage costs and performance by employing tiered storage solutions for varying access frequencies in object storage services.



Pricing Model Optimization

This phase involves a comprehensive overhaul of your IT architecture, targeting both efficiency and future-readiness to support your strategic business goals.

Result: A customized pricing strategy that reduces costs and aligns with your usage patterns and budgetary constraints.

Details:

- **Maximizing cost-efficiency.** By strategically leveraging spot instances and integrating savings plans where applicable, we unlock significant cost savings.
- Financial Analysts skilled in **cloud pricing models** work alongside your account manager to uncover savings.

Architecture Analysis

This phase involves a comprehensive overhaul of your IT architecture, targeting both efficiency and future-readiness to support your strategic business goals.

Result: A strategic plan for an updated, streamlined IT architecture that supports your business objectives and growth.

Details:

- The goal is to **modernize and optimize** your IT architecture.
- Our experts identify **outdated technologies and suboptimal configurations**, offering a roadmap to a more efficient architecture.
- A team of Solution, Data, and Cloud Architects, plus a Project Manager, guides this comprehensive review.



Case: Over \$240k in savings on AWS within 3 month

Client: a corporate group in the US with worldwide presence.

Business problem: Increasing Amazon Web Services costs by 8-10% annually.

Solution: With 70 active AWS accounts, over 100 administrators having unrestricted access, and unregulated procurement from AWS Marketplace, the client's need was obvious for a structured FinOps process to manage infrastructure.

Initially, we started systematic review of only **4 accounts** managed by the Client's Intelligence Engineering teams.

Proposed **restricting Admin access requests** and imposing controls on the AWS Marketplace to curb unauthorized spending.

Thoroughly reviewed existing resources, **prioritizing high-cost areas** for optimization to streamline costs and eliminate unnecessary expenditure.

- Implemented **Cost Tracking alerts** aligned with clients' budget.
- Instituted a **FinOps Process for oversight**, requiring Finance approval for Marketplace purchases, tagging resources for accurate cost tracking, and assigning account owners to manage budgets effectively.

Result: Leveraging FinOps approach reduced monthly costs from \$134k to \$114k, saving \$240k annually (13%) against clients' \$1.9 million budget. Revealing a minimum of \$500k in savings over the next three months is anticipated given the process spans all accounts.



Case: 15% costs reduction on AWS for a client's Business Intelligence team

Client: a US-based company leveraging AWS to host their analytics tools, such as a Tableau server. Operating with dozens of terabytes of data for analytics, they utilize this volume to drive insights and boost decision-making across its operations.

Business problem: Prolonged time to generate reports and the excessive costs incurred from additional computing power.

Result: Ensuring that the client's Business Analysts had instant access to all of their collected data, we achieved a **15% monthly cost reduction** (over \$20k) through resource optimization and data elimination, and boosting query performance by **up to 7x**.

Solution:

- We initiated AWS Inventory collection.
- Deployed DataDog analytics for usage monitoring, identifying and mitigating costly anomalies.
- Optimized and updated Redshift clusters.
- Searched for, and eliminated, unused servers to further streamline operations. Additionally, we identified and removed redundant data.



About WaveAccess

WaveAccess is an international results-driven company that provides high quality custom software development services to hundreds of emerging and established companies globally. We work with projects of all sizes and complexities, and are inspired to deliver over and beyond our clients expectations.

Awarded

Academy of Motion Pictures with a **Sci-Tech Awards Microsoft Partner Awards** in Artificial Intelligence, in Business Analytics, and in Media & Communications.

Certified

Microsoft Solutions Partner
for Digital & App Innovation (Azure)
ISO 27001:2013
ISO 9001:2015

Featured

Among the top IT companies across various categories on **Clutch, SelectedFirms, TechBehemoths, DesignRush**, and other reputable platforms and IT directories.

Committed

To bring you a resilient and fast-performing solution.

Let's get started!

Book an expert
consultation today!

hello@wave-access.com