MINIMIZE AWS RUNAWAY COSTS
DURING PORTFOLIO EXPANSION

Learn practical strategies to minimize runaway costs on AWS (Amazon Web Services) when expanding your portfolio.

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Beyond just cutting costs, optimizing AWS spend focuses on improving operational efficiency, aligning with business objectives, and increasing scalability.

Although moving to a cloud infrastructure like AWS has long-term benefits, runaway spend is common due to the complexity of the system.

Investing in an analysis of internal operations can decrease runaway spend and optimize AWS resources.

Read further to learn more about:
- Causes of runaway spend
- Benefits of cost optimization
- How the right cloud partner can help
- The value of an IT partner

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Major Causes of Runaway Spend

1 - Time constraints
Speed to market takes precedence over analyzing AWS spend and optimization is often overlooked.

2 - Inefficient Growth
Pressures to scale quickly often leads to the neglect of AWS management best practices. Overspending becomes even more prevalent with complex pricing structures.

3 - Lack of resource management
Without auditing internal operations, companies often assume more capacity is needed than necessary, so resources sit idle.

4 - Visibility
Analyzing how different departments interact with AWS creates visibility, reducing the number of services that go underutilized.
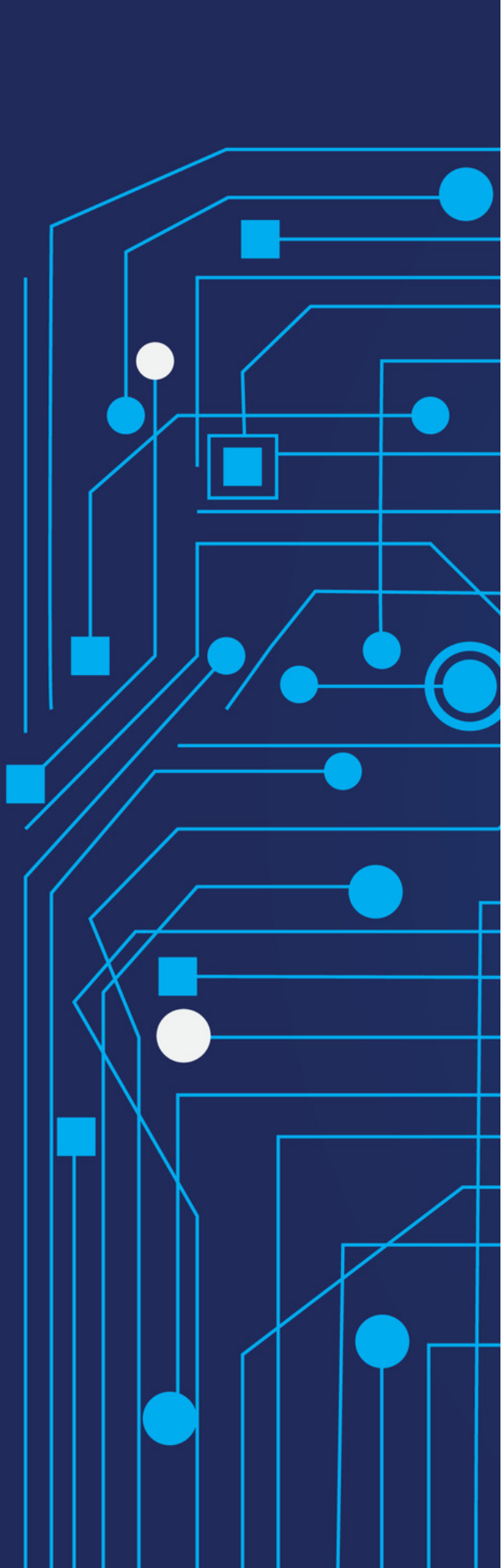
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5 - Pricing Complexity

Complex pricing structures and products require specialized knowledge to optimize AWS spend.

6 - Change Resistance

Fear of implementing new AWS services and retiring underused ones harms the overall performance of cloud solutions.

Analyzing the performance of internal operations increases portfolio value and operational efficiency. Proactive analysis reduces unnecessary overhead and maintains the strategic advantage of technology-driven Private Equity Firms.

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Benefits of AWS Cost Optimization

1 - Leveraging Every Cost-Saving Opportunity
Although choosing the right purchasing options can be complex, choosing the right IT partner can help you navigate and right-size your resources. Reduce unnecessary spend and identify the operational and financial opportunities that drive growth and increase savings.

2 - Minimizing Challenges in Compliance and Maintenance
Critical functions like monitoring operations, maintenance, and security is time consuming and expensive if not optimized. Reduce the manual labor on your team and let your IT partner track and manage your resources and expenses.

3 - Improve Operational Efficiency
Prioritize revenue driving activities while providing cost-saving opportunities. Optimize resource allocation and meet demand with scalable technology that meets your business where you are.

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How the Right Cloud Partner Can Help
The right IT partner will start with an in-depth analysis of your current and future state, including spend, volumes, and unused reservations & resources.

When starting your AWS cost optimization journey, there are many financial tools that an IT partner can implement to reduce costs, including:

- AWS budget alerts
- Automatic cost anomaly detection
- AWS CloudTrail for service usage alerts
- Customized & defined reporting schedule
- Post deployment visibility

All of these tools allow your IT partner to recommend data-driven next steps. Long-term planning will allow your business to use cost optimization as an ongoing process for improvement.

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The Value of An IT Partner

RKON has helped clients through each of the scenarios mentioned above and many more situations. Sometimes issues come up during the due diligence processes of carve-out and merger transactions.

However, in many cases, our customers come to realize they cannot modernize or keep pace with business growth with the cloud practices they have.

Our teams have deep expertise and experience across the cloud spectrum. RKON's trusted advisors deliver strategic guidance, advanced technical knowledge and realistic assessments to give your organization the competitive advantage it requires in today's environment of rapidly evolving technologies. Here at RKON, we understand that our client's success starts with our organizational cohesion.

Especially given the ever-more sophisticated cyberthreat landscape and competitive business market, it's becoming imperative to optimize cloud practices to not only keep pace but also gain the flexibility to more easily manage whatever issues arise.

No matter whether your business is grappling with the ongoing IT skills shortage, struggling to modernize development processes, or needing to better understand your cloud capabilities, RKON is well-positioned to help.

ABOUT RKON

Founded in 1998 in Chicago, RKON has grown to become one of the nation's leading IT advisory practices. Our comprehensive understanding of execution strategies, technology, business processes, operations analytics, risk and compliance, and planning and integration supports hundreds of organizations.

Recognizing that no two companies have the same IT challenges, RKON takes a truly customized approach. We serve as trusted advisors to our customers, providing strategic guidance, technical resources, and honest assessments to address competitive challenges and meet long-term goals.

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