DENODO FOR FINOPS

The Denodo Platform for Financial Operations (FinOps)

A recent survey of senior IT decision-makers at companies with over 1,000 employees revealed a startling reality: up to one-third of their IT budgets are dedicated to data storage and management, and most of those surveyed (90%) were concerned about rising costs. Even more concerning, over half of the respondents (52%) have classified their expenditures as unsustainable.

This surge in data-related expenses is not solely due to escalating data volumes. Additional factors include:

Compute Costs are often significant for data and analytics workloads. They cover tasks like running queries and carrying out data processing pipelines. Compute costs are influenced by the complexity of the data, the processing requirements, and the duration of the computation.

Egress Charges: Distributed queries and the transferring of data between multiple distributed nodes or services within a cloud environment will drive up egress charges and may result in additional data transfer costs.

Data Replication: The conventional approach to data management, which involves redundant replication and central storage in data warehouses and data lakes, could be more efficient. IDC estimates that only 10% of the Global DataSphere comprises unique data in any given year, with the remainder being replicated.

Diverse Storage Options: The wide array of storage options, each offering different features at different costs, further complicates budget planning.

To be able to perform a meaningful analysis of escalating data storage costs, organizations need to better understand how each data source is utilized, by whom, and how frequently. Enter the financial operations (FinOps) dashboard — a tool that can deliver essential insights into data access by every data consumer across all data sources. With such insights, organizations can optimize their data strategies, ensuring peak performance while minimizing cost.

A Unique Vantage Point

The Denodo Platform serves as the central data access layer for an organization, for a unique perspective over all enterprise-wide data and analytics activities. The Denodo Platform contains detailed metadata, data transfer metrics, and compute statistics. Combining this data with details of where each source system resides, detailed FinOps dashboards are immediately available, delivering real-time intelligence on performance and cost-effectiveness.

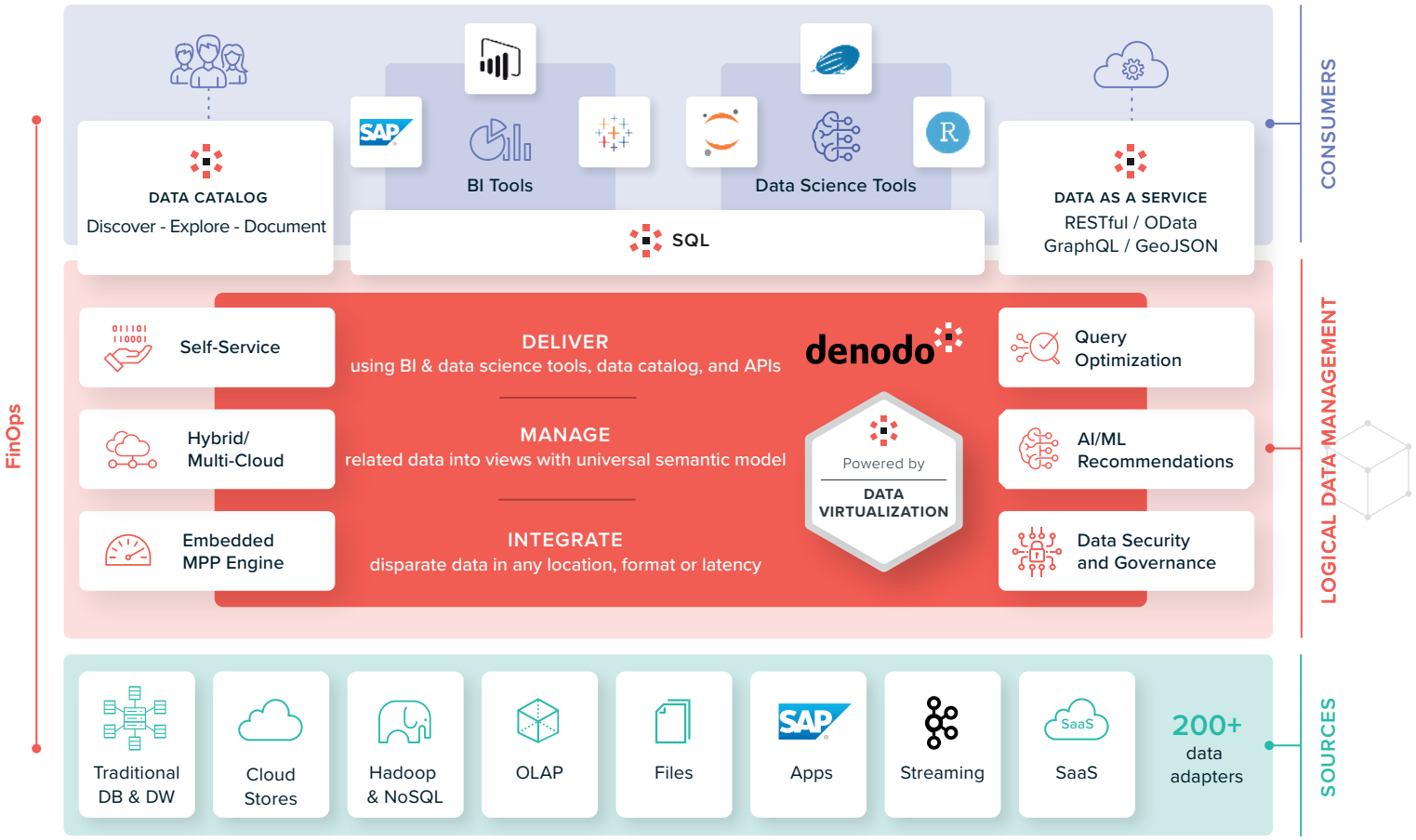

Fig. 1 Denodo Platform Architecture

The Power of The Denodo Platform's FinOps Dashboards for Your Organization

Denodo FinOps dashboards collect and display details on a wide variety of dimensions, including transferred bytes in executing queries, indicators of compute-intensive workloads looking at CPU time at the data source(s), bytes scanned at the data source(s), and more. With this information, organizations can ensure:

- **Cost Optimization**
  FinOps dashboards enable organizations to optimize cloud and data infrastructure costs. For businesses dealing with large data volumes, controlling expenses is crucial. Organizations can now effectively monitor and optimize spending on cloud resources.

- **Resource Efficiency**
  Efficient resource allocation is vital in the world of data management. FinOps dashboards enable organizations to identify underutilized resources so they can be immediately reallocated, to make data processes run as smoothly and cost-effectively as possible.

- **Cost Transparency and Budget Accountability**
  Understand the usage patterns of each department. FinOps dashboards promote cost transparency by breaking down expenses, making it easier for organizations to understand the cost implications of various data initiatives. Organizations can opt to use this information to charge different teams for data usage, to help manage and optimize costs more effectively.

- **User Engagement**
  By monitoring user interactions with data and analytics tools through FinOps dashboards, organizations can demonstrate KPIs related to user engagement, adoption rates, and other key parameters. These metrics can demonstrate how well investments meet user needs and contribute to business objectives.