



THE INSIDER

Maximize Your Data & Analytics Investments

How much time, money, and energy have you invested in your data and analytics ecosystem in the last few years? It's time to reassess the value you're getting in return and ways to optimize spend all around.

Spend optimization does not need to be an 'all-or-nothing' approach. In fact, there are very simple, but strategic things you can do to see immediate results.

In this month's newsletter, we break down five areas for you to explore to turn the tide on rising costs and unlock the full potential of your data and analytics ecosystem. Ready to dive in?



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5 Ways to Optimize Data & Analytics Spend:

- Public cloud
- Data transportation
- Cloud data platforms
- Technologies
- Talent

Watch: 5 Ways to Optimize Data & Analytics Spend

Data will continue to drive your business — that's a fact. The challenge for you isn't so much how to harness its power; it's how to get the right tech-talent combo to meet your goals in a cost-effective yet performant way. As you navigate the complexities of powerful cloud technologies, you've likely seen costs climbing higher than expected. You're not alone.

We have identified [five key areas that are pivotal](#) to controlling your data and analytics spend and maximizing your investments.

Watch the 5-part series for more details on each

5 Areas of Focus

Steps You Can Take Today to Get More from Your Data & Analytics Investments

1. Better Manage Your Public Cloud Spend:

- Assign a cloud budget steward to monitor costs and usage.
- Create detailed budgets, policies, and alerts to control spend.
- Rightsize cloud services to match needs, limiting run time and capacity.
- Consider reserved instances or long-term agreements for cost savings.
- Stay updated with enhancements to leverage cost-effective technologies.

2. Take a Good Look at Your Data Transportation Costs:

- Evaluate TCO, including people costs, skills, and maintenance efforts.
- Utilize pre-built connectors for complex enterprise applications.
- Adopt a multi-tool approach, using different tools for each data source.
- Analyze data flows end-to-end to eliminate unnecessary data transportation.

3. Optimize Your Centralized Cloud Data Platform:

- Identify your minimum viable service model and service downtime periods.
- Address data architecture inefficiencies, optimize for less compute usage.
- Analyze user consumption, manage primary cost drivers.
- Set consumption policies and limits to avoid unintentional overspending.
- Assess auxiliary tools' necessity, streamline tech to essentials.

4. Determine if You Need Everything that Comes with Your Technology:

- Identify current data consumption to discern critical technologies.
- Identify essential tech for delivering data to active consumers.
- Eliminate idle or aspirational technology that isn't actively adding value.
- Plan tech updates or implementations when they align with active demand for data.

5. Ensure You're Getting What You Need from Hired Talent:

- Select consultants with successful, fast value-adding strategies.
- Be mindful of communication and time zones when outsourcing global teams.
- Consider the collective knowledge of a consultancy, not just individual's skills.
- Assess the sales process for consultancy's responsiveness and transparency.

Read the blog for more in-depth analysis



What Your Colleagues Asked During Our LinkedIn Live

During the [LinkedIn Live](#), Tony answered questions from your colleagues including:

1. With organizational budgets being scrutinized and people getting surprise bills from their cloud providers, are you seeing any trends of clients wanting to move their workloads back on-prem?

Answer: Practically, I haven't seen this from a cost-cutting perspective. While there's some fatigue due to unexpected cloud costs, the move toward on-prem is centered on edge computing benefits. This is predominantly for improving performance and enabling real-time data use in a cost-optimized way, not primarily for general cost reduction.

2. Do you see a benefit of taking a multi-cloud approach?

Answer: Not from a cost-savings perspective. A multi-cloud approach can increase overall risk and create compliance concerns. More skillsets are needed to manage multiple platforms. Data being duplicated and accessed across multiple boundaries is a concern. I don't see a reason to do this from a blank sheet of paper design perspective. The reality is that in this M&A rich environment, you are likely dealing with multi-

cloud and need to have strategies to manage it in a cost-effective way. It's not a strategy by-design though that I'd typically recommend.

3. What role does data governance play in controlling data and analytics costs?

Answer: *Good data governance can control data analytics costs by improving data quality, facilitating better decision-making, and mitigating compliance-related risks, acting as a form of insurance against potential costs.*

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