

The cloud offers businesses unlimited scalability and lower costs by only charging for the resources used. Despite this advantage, many organizations still find the cloud costly since they use a lot of cloud resources without utilizing them properly.



Using cloud resources might seem cheap. However, if you take a step back and look at the total amount of money you've spent, it might shock you, especially if your business relies heavily on the cloud.

Therefore, you need to make sure that you properly utilize every dollar you spend. That's why it's imperative for businesses and organizations to do effective cloud cost monitoring and optimization.

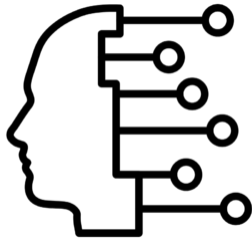
This article is divided into three major parts; you are going to learn;

- How you can use machine learning for cloud cost monitoring
- The benefits of cloud cost management
- Easy methods you can use to do cloud cost monitoring and optimization

What is Cloud Cost Monitoring?

Cloud cost monitoring is simply understanding and managing your organization's cloud costs. It helps you to maximize your cloud usage while minimizing cloud spend.

Using Machine Learning For Cloud Cost Management



The Artificial Intelligence (AI) and Machine Learning (ML) field is still growing. However, this hasn't prevented cloud vendors from using AI in cloud cost optimization. Some cloud providers and vendors use AI tools that scan cloud workloads to identify spikes in cloud usage and their causes.

Cloud vendors use ML when they want to improve anomaly detection. ML helps remove all the guesswork and presents more relevant results.

ML and AI tools work in the background and help identify anomalies that drive your cloud costs up.

A good example of an AI application is a tool that alerts a cloud administrator when they set a configuration that can drive up the company's bill.

Using AI and ML models that do real-time application resource management can be constructed. These models can simultaneously optimize performance, compliance, and cost. Cloud vendors can analyze cloud-generated data to predict scaling demands and future resource demands.

Benefits Of Cloud Cost Monitoring



Accurate Budget Allocation

Cost monitoring enables you to create an accurate budget. With the right monitoring tools, you get a comprehensive overview of your budget when monitoring and

optimizing your cloud costs. This lets you see the precise information coming from your business units, products, and cost centers. With this information in your hands, you can easily and accurately plan your resources and budget allocation.

Accountability

Accountability is transparency that allows people to take ownership of their activities and their activities' impact.

In cloud cost management, a lack of accountability is due to the absence of structure and tools to monitor activities and costs in the cloud.

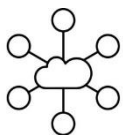
Cloud cost monitoring encourages team members to know and be focused on their roles. When cost monitoring is implemented, every team member learns to be accountable and responsible for all they do in the cloud.

Easy Ways To Do Cloud Cost Monitoring



1. In-depth Analysis of Your Infrastructure

The first thing you need to do is to perform a serious analysis of your cloud infrastructure. This means knowing how many instances, networks, software, and storage devices you are using. Once you understand your infrastructure, you get an idea of the resources at your disposal.



2. Cloud Resources Visibility

After the analysis, you need to have accurate information about every instance and virtual machine you have. This helps you in many ways. Documenting all your resources lets you know what you're being billed for.



3. Cost Analytics

You need to know what you are spending and what you're spending it on. Using analytics, you should track your usage patterns and trends. This means having all the information in the form of graphs and reports. When it comes to analytics, the more data you have, the better it is to help you make informed decisions.



4. Policy-Based Governance

Nowadays, all cloud providers have effective policy-based governance tools that can help you track cloud usage and costs. Furthermore, they can send notifications to cloud administrators when the account exceeds its specified limits.

These policy-based governance tools handle huge workloads by upgrading instances temporarily and shutting down instances and virtual machines automatically when not in use.

Take advantage of these tools by using policies to terminate servers created to handle the massive workloads temporarily. You can also right-size instances and remove unused and underutilized resources to avoid waste.

In summary, policy-based governance lets you use metadata, custom tags, etc., to define a set of rules that lead to improved cost management.

5. **Budgets**



You need to define a cloud budget. This budget should be for departments, cost centers, and projects. You can then ensure that there is an approval mechanism to avoid cloud cost overrun. The mechanism sends alerts when the budget limit is overrun.

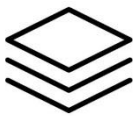
Having a clear budget helps departments be accountable for their cloud usage and limit resource use.

6. **Role-Based Access**



Set an enterprise-wide mechanism that clearly defines permissions and accessibility rules. Afterward, you can permit users to manage the infrastructure actively. With role-based access, you can quickly identify who launched, terminated, or changed infrastructure. And what they did to take corrective action and control costs.

7. **Controlled Stack Templates**



Stack templates are cloud resources that are used as a single unit. Predefined/controlled stack templates are cloud resources whose rules or configurations have been adapted to the administrator's specifications.

Administrators can add security, network, and instance configurations. This makes the process of deploying instances faster and ensures only specific resources are deployed.

Having predefined stack templates makes it much harder for users to create configurations that drive up costs.



8. Automated Alerts and Notifications

Automated alerts help you to stay on top of day-to-day changes in your cloud environment. Furthermore, they allow you to make critical decisions.

You should make sure that you share reports with details on cost, usage, and performance with stakeholders and team members. These reports should also detail budget overruns, cost spikes, and untagged infrastructure. Sharing your alerts and notifications results in increased visibility and accountability from your team.



How Ceeview Can Help You Perform Cloud Cost Monitoring And Optimization

Ceeview Cloud Cost Monitoring

Ceeview is a Digital Monitoring Platform that offers you a simple way to monitor cloud costs and budgets.

Some other features that complement cloud cost monitoring includes:

Avoiding Budget Overrun

This feature helps your finance department to avoid surprises and unexpected cost overruns. Ceeview monitors cloud spending and sends you notifications that tell you when you've reached the limits of your budget.

Cost Forecasting

Using the power of analytics, Ceeview gives you the power to predict your future cloud costs. You don't need to use any other analytics platforms. Ceeview will handle cost forecasting for you on a monthly and yearly basis.

Dashboards

Featuring one of the best and simple dashboards in service management, Ceeview enables you to get a complete insight into the cost performance of your cloud environment at a glance.

Cloud Cost Optimization

In addition to cost monitoring, Ceeview will help you know which areas can be adjusted to optimize your cloud costs.

Cloud Savings Potential and Reports

Ceeview lets you know how much you can save on your cloud bills and gives you detailed reports about how much you have saved.

Root Cause Analyses

With Ceeview, you will always know what caused your cloud costs to spike and how you can stop it. Ceeview breaks down the costs giving you the best analysis to let you make informed decisions. You can get more detailed information about [Ceeviews Cloud Cost Monitoring and Optimization capabilities here](#).

Cloud Cost Monitoring FAQ

Can Machine Learning Be Used for Cloud Cost Management?

Yes, some cloud vendors already use Artificial Intelligence (AI) and Machine Learning (ML) tools. They use AI tools to scan cloud workloads and identify spikes in cloud usage and their causes, while ML is used to improve anomaly detection.

What Are the Benefits of Cloud Cost Monitoring

Accurate Budget Allocation – The tools give you an overview of your costs, enabling you to plan your budget accurately.

Accountability – Team members learn about cloud costs which helps them be responsible when using cloud resources.

What Are Easy Ways to Do Cloud Cost Monitoring?

- Perform analysis of your infrastructure
- Document all your Cloud resources visibility
- Use Cost analytics
- Using Policy-based governance tools
- Specify Budgets
- Ensuring that's there's Role-based access
- Using predefined/Controlled stack templates
- Using Automated alerts and notifications

How Can Ceeview Help You Perform Cloud Cost Monitoring and Optimization?

Ceeview has a cloud cost monitoring tool that helps you avoid budget overrun. It has a user-friendly dashboard that shows you your cloud costs and savings potential. Furthermore, Ceeview has a cost forecasting and optimization feature.



Get In Touch

For more information, or if you would like to test Ceeview, [send a message](#) or call +4724077200.