Checklist to Effectively Manage your Cloud Storage Budgets

Step 1

Establish a budget 🔍

> **Determine a budget for your cloud storage usage and regularly monitor costs to ensure they stay within budget.**

✓ Assess the amount of data that needs to be stored in the cloud and **calculate the required storage capacity.**

✓ Look into different **cloud storage providers** and compare the features, pricing, and reliability of each.

✓ Based on the storage needs and research, **determine the budget** for cloud storage usage.

✓ Most cloud storage providers offer **cost-monitoring tools,** set up these tools to monitor the costs in real-time.

✓ **Regularly review the costs**, this can be done weekly, monthly, or quarterly, depending on the usage and costs.

Some other key steps could be:

- Allocate the budget to different departments or projects
- If the costs exceed the budget, make adjustments
- Regularly repeat these steps & processes to stay on top

Step 2

Identify & classify data 🔍

> **Categorize your data according to its importance and usage to determine which data should be stored in the cloud and which should be stored on-premises.**
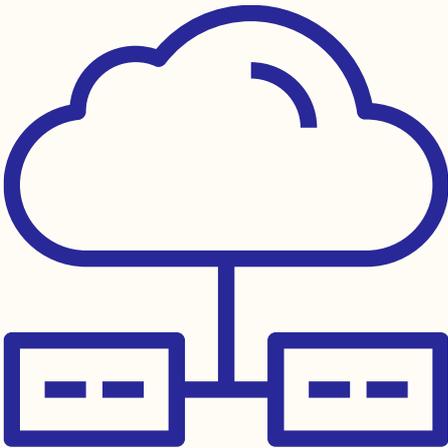
✓ **Evaluate the current data storage methods** to determine the types of data being stored and the volume of data stored.

✓ **Classify the data based on usage**, such as confidential, critical, frequently accessed, & rarely accessed data.

✓ Based on the classification of data, **determine the security requirements** for each category.

✓ Implement the data storage plan, including the data that should be **stored in the cloud or on-premises.**

✓ **Regularly review the data storage plan** to ensure the data is being stored in the most appropriate & cost-effective manner

Step 3

Implement data archiving 🔍

> **Move infrequently accessed data to archive storage to reduce costs.**
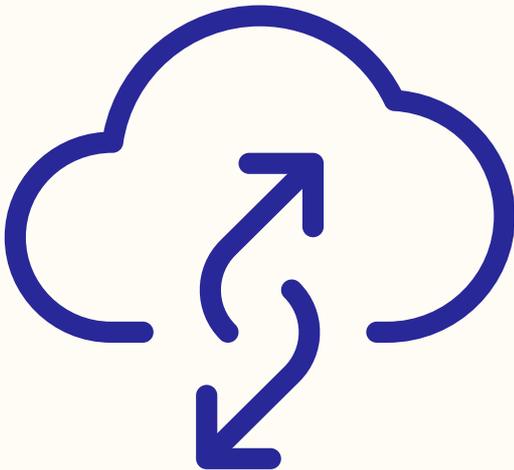
✓ **Evaluate your current data storage** to identify the data that is infrequently accessed.

✓ Research and evaluate the **different archive storage options** available, including their features, security, and costs.

✓ **Plan the data archiving process**, including the timeline for archiving, and any additional tools or processes needed.

✓ **Migrate the infrequently accessed data** to the archive storage solution, following the plan that was established.

✓ **Verify that the data has been successfully archived** and that the data can be easily retrieved when needed.

Step 4

Optimize data transfer

> Implement data transfer solutions that reduce data transfer costs such as data compression and data deduplication.
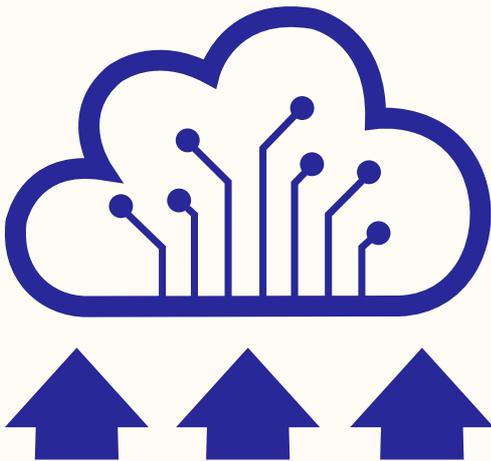
✓ **Review the current methods** used to transfer data to and from the cloud, including any associated costs.

✓ Research data transfer **solutions for compression & deduplication** & evaluate suitability for your organization.

✓ **Regularly monitor the performance** of the optimization solutions to ensure that they are continuing to reduce data transfer costs.

✓ Consider implementing additional optimization solutions if needed, such as **data caching or data tiering, to further reduce** data transfer costs.

✓ Ensure that all data transfer methods and optimization solutions are **compliant with any relevant regulations and industry standards.**

Step **5**

Use Cloud Storage Analytics

Utilize the analytics provided by the cloud storage provider to gain insight into usage patterns, data storage costs, and identify areas where cost optimization can be done.

✓ **Familiarize yourself with analytics provided** by your cloud storage provider, including usage patterns & data storage costs.

✓ Use the analytics provided by the cloud storage provider to **identify areas where cost optimization can be done**.

✓ **Implement the most suitable cost optimization strategies**, such as data archiving, data transfer optimization, or storage tiering.

✓ **Monitor & analyze the results** of the cost optimization strategies to ensure that they are reducing costs as expected.

Step 6

Utilize Automation

> Use Automation techniques to perform regular cost optimization tasks like scheduling data backups, archiving data, and identifying and deleting unnecessary files.

Determine the cost optimization tasks that need to be automated, such as scheduling data backups, archiving data, and identifying and deleting unnecessary files.

Evaluate the various automation tools available for performing these tasks and select the most suitable ones for your organization.

Implement, test, and regularly monitor the automation tools to ensure that they are continuing to perform the cost optimization tasks correctly and efficiently.

Evaluate the cost savings achieved through the use of automation techniques. **Continuously monitor and improve** the automation techniques

Step 7

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Continuously monitor and repeat these 6 steps at regular intervals to assess any new stream that's polluting this entire process to ensure that these strategies are providing the best balance between cost and performance.

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2 — Identify and classify data

3 — Implement data archiving

4 — Optimize data transfer

5 — Use Cloud Storage Analytics

6 — Utilize Automation
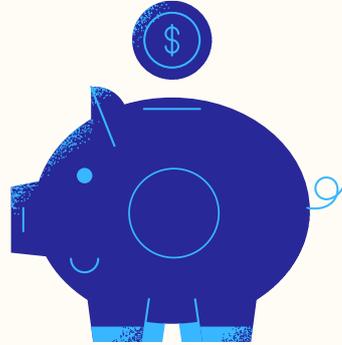
Thanks for downloading cloud storage checklist.

If you need our help in implementing any of these steps or want to discuss the best practices, hit us with your query.

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