Piraeus

Keeping costs under control

FinOps and Cloud Demand Management

The cloud bill stopped being a mystery. It became a management tool.

Piraeus Bank was running multi-cloud infrastructure across four providers with no single view of what it cost, who owned it, or how to optimise it.

Performance Technologies implemented IBM Apptio Cloudability and built a full FinOps operating model — giving IT, DevOps, and Finance a shared platform for cloud cost governance, from real-time visibility to continuous optimisation.

The 1 Thing

Piraeus Bank moved cloud spend from a cost that was tracked after the fact to a lever that is managed in real time.

The shift is not just technical. It is operational: IT, product teams, and Finance now speak the same language about cloud — what it costs, what it delivers, and where to optimise next.

Industry: Financial Services — Banking • **Challenge:** Multi-cloud spend across Azure, AWS, GCP, and OCI managed via manual exports and spreadsheets — no unified visibility, no automated allocation, no proactive control. • **Outcome:** 30%+ reduction in costs through continuous optimisation; 50%+ reduction in forecasting cycle time; full FinOps operating model in production. • **Vendors:** IBM

Situation & Complication

Piraeus Bank is one of Greece's largest banks, accelerating its digital strategy on multi-cloud infrastructure.

It runs workloads across Azure, AWS, GCP, and OCI simultaneously — a natural evolution for a digital-first banking institution, but one that creates a governance challenge at scale.

Cloud spend is dynamic by nature. It changes daily. Traditional financial controls — monthly reviews, spreadsheet allocations, manual reconciliations — were not built for this. The bank's operations teams were spending significant time each week checking alerts and notifications across four cloud portals, exporting cost data, and processing it in spreadsheets to understand where money was going.

Cost allocation to departments, projects, and cost centres was largely manual. When budgets were exceeded or forecasts diverged, investigation was slow.

The deeper problem was accountability.

Without automated allocation, it was unclear which team, application, or product owned which cloud costs. Without that clarity, there was no ownership — and without ownership, there was no lever for change.

Simultaneously, Piraeus Bank wanted to evolve the conversation from "what does this cost?" to "what value does this produce?" — including an ESG dimension, with carbon and energy efficiency data available for senior management decisions.

Resolution

Performance Technologies designed the engagement as a FinOps transformation, not a software deployment.

Cloud spend across four providers was being managed with spreadsheets and manual exports. **That is not a governance model — it is a risk.**

The starting point was operating model design — not platform configuration. Before the first data feed was connected, Performance worked with the bank to define its business taxonomies, cost allocation rules, and governance model. The platform had to speak the language of Piraeus Bank, not the language of a generic cloud cost tool.

IBM Apptio Cloudability was selected as the platform: purpose-built for FinOps, it ingests multi-cloud cost and usage data across all four providers, normalises spend, automates allocation via business mappings, and delivers ML-based forecasting, anomaly detection, and optimisation recommendations. The implementation delivered: unified real-time dashboards with granular cost and utilisation views per cloud provider, service, workload, team, and application; automated allocation rules enabling 100% of spend to be attributed to applications, teams, and containers; multi-level budgeting with rolling actual vs. forecast vs. budget comparison; ML anomaly detection for spending pattern prediction and deviation alerting; and continuous optimisation recommendations covering rightsizing, underutilised resources, and reserved instance planning.

The engagement completed in approximately 20 weeks, with a "quick start to long-term value" structure: early phases delivered immediate operational control; later phases built FinOps maturity and institutional capability. Performance transferred knowledge throughout, ensuring the bank's IT, DevOps, and Finance teams could operate and evolve the platform independently. The Inform–Optimise–Operate model was adopted as the ongoing governance cycle.

How Performance Made It Possible.

Deploying a FinOps platform is straightforward. Building a FinOps operating model that three different organisational functions — IT, product ownership, and Finance — will actually use and own is not.

Performance brought the methodology, the banking context, and the cross-functional facilitation needed to make adoption real. The decision to co-design the business taxonomy and cost allocation logic with the bank before touching the platform is what separated this implementation from a standard deployment.

Impact

The results are quantified. That is itself significant — it reflects the discipline of the FinOps model, not just its technology.

The allocation model achieved 100% attribution of cloud spend to applications, teams, and containers. Every euro of multi-cloud spend has an owner. That ownership is the foundation of genuine accountability — and the prerequisite for any optimisation regime.

ESG visibility is now integrated: power and carbon data is available for senior management reporting, connecting cloud financial decisions to sustainability objectives. FinOps scorecards and benchmarks enable the bank to track its own FinOps health over time and compare against best practices — not a one-time implementation, but a continuous improvement cycle.

> Piraeus Bank is exactly the kind of organisation Apptio Cloudability is built for: multi-cloud at scale, with a serious financial institution's expectations for accuracy, governance, and auditability.

Manage the “before, during, and after”:

- **Unit cost reduction of over 30%** through continuous optimisation: rightsizing, reserved instance planning, and identification of underutilised resources — surfaced by the platform, acted on by the teams.
- **Forecasting cycle time reduced by more than 50%:** what previously required days of manual data extraction and processing now runs automatically. The bank moved from reactive firefighting — discovering budget overruns after the fact — to data-driven continuous management. Anomaly detection flags unusual spending patterns before they become problems.

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Contact us to discuss how you can manage your cloud costs and investments.

210 99 47 100

info@performance.gr

Pillars: RUN | Solution Areas: FinOps & Cloud Financial Management, IT Operations Management

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