CLOUD IN FINANCIAL SERVICES

WEBINAR 4

CLOUD OPERATING MODEL AND GOVERNANCE

Q&As

The 4th Cloud in Financial Services Webinar in our 10-part series was designed to provide the C-Suite, Board Members, CIOs/Heads of Infrastructure and Architecture in financial institutions an overview of strategic considerations regarding Cloud operating model and governance to address issues with costs (e.g., managing 'opex') and efficiency..

Those who attended will be aware that due to the number and nature of the engaging questions asked by our attendees, our panellists were unable to answer them all sufficiently within the hour. As such, we would like to share a list of Q&As from our first webinar that we hope provide a more thorough explanation of the topics explored.

Freddy Gielen

*Executive Partner,
Financial Services, Reply*

E-mail: **f.gielen@reply.com**

Marco Noli

*Partner,
Storm Reply*

E-mail: **m.noli@reply.it**

#	Question	Answer
1	I think many of us are still developing on premises, and then hosting in the cloud. How quickly should we move to native cloud app development?	The transition from a traditional application into cloud native services requires new technical skills, particularly related to micro-service oriented architectures. Moreover, the deployment, monitoring, and system management is very different from a cloud operation perspective. We generally advise starting from small business features within monolith applications in order to learn from both the development and operation side.
2	From the presentations, it appears that cloud migration requires new skills sets, taking ownership and a change in culture. To what extent can this be achieved with the existing workforce, and which new roles do you recruit upfront?	As highlighted by our guest speakers during the webinar, the cloud requires a change of management within the organization. It is crucial to build a Cloud Center of Excellence in an effort to improve the cloud governance within the IT department. Therefore, a clear pathway is outlined to support people within the IT organization who are transitioning from traditional roles. For example; operation or network engineers transitioning to the new roles required by the cloud listed below: **Cloud Architecture:** As Daniele Tonella underlined, this is one of the most important roles to apply the right paradigm in the cloud transition. **FinOps**: The operating model for the cloud that provides financial accountability, enabling the company to make trade-offs. Similar to DevOps which breaks down silos and increases agility, FinOps increases the business value of the cloud by bringing together technology, business and finance professionals with a new set of processes.