**Practice Cloud Financial Management:**

* Establish a cost optimization function by creating a team from finance, technology, and business roles across the organization.
* Build partnerships between finance and technology teams to regularly discuss cost and usage at all stages of your cloud journey.
* Implement cloud budgets and forecasts, adjusting them to fit the variable nature of cloud costs using dynamic methods like trend-based algorithms.
* Integrate cost awareness into new and existing organizational processes, ensuring that employees are trained on cost impacts.
* Set up reporting and notifications on cost optimization using AWS Budgets and have regular reviews to analyze cost efficiency.
* Use tooling and dashboards to proactively monitor costs and identify trends, promoting cost awareness within the organization.
* Stay updated with new AWS service releases, leveraging experts and blogs to consider cost-saving opportunities.

**Expenditure and Usage Awareness:**

* Develop policies that govern resource usage and costs, defining how resources should be managed across their lifecycle.
* Set cost and usage goals for workloads, providing direction and measurable targets for cost efficiency.
* Use AWS Cost Explorer and Amazon Athena for visibility into costs, and customize dashboards with Amazon QuickSight for deeper insights.
* Implement an account structure with AWS Organizations to separate and allocate costs effectively within the organization.
* Tag resources to categorize and track AWS usage and costs, allowing for accurate cost attribution and more informed budget decisions.
* Control costs with IAM policies, service quotas, and proactive notifications through AWS Budgets to prevent overspending.

**Cost-Effective Resources:**

* Select the most appropriate instance types, sizes, and quantities for your workloads to minimize costs without sacrificing performance.
* Use managed services where possible to reduce overhead and operational costs, allowing you to focus on business-related activities.
* Leverage cost-saving options like On-Demand Instances, Reserved Instances, and Spot Instances based on workload requirements.
* Evaluate data transfer charges and consider architectural changes, such as using CloudFront, to minimize long-term operational costs.
* Regularly review your AWS service usage with tools like Cost Explorer and Trusted Advisor to optimize cost and usage.

**Manage Demand and Supply Resources:**

* Dynamically provision resources to match workload demand using Auto Scaling, reducing over-provisioning and associated costs.
* Modify demand using throttling, buffering, or queues to smooth out peaks and serve it with fewer resources, thus reducing costs.
* Implement time-based or demand-based resource provisioning to ensure resources are only used when needed.
* Decommission unused resources through proper lifecycle management, reducing waste and lowering expenses.