1Z0-408^{Q&As}

Oracle Fusion Financials: General Ledger 2014 Essentials

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QUESTION 1

Your customer wants to have balance sheets and income statements for their cost center and program segments. That is, they want to have three balancing segments.

Which two recommendations would you give your customer?

A. When entering journals manually, the customer will need to make sure that the debits and credits are equal across all balancing segments because the system will not automatically balance the journal.

B. Every journal where debits do not equal credits across the three balancing segments will result in the System generating extra journal lines to balance the entry.

C. Additional intercompany rules will need to be defined for the two additional balancing segments.

D. Ledger balancing rules will need to be defined to instruct the system on how to generate balancing entries for the second and third balancing segments.

Correct Answer: AD

QUESTION 2

What Is Oracle Essbase?

A. A robust reporting and analysis tool

B. A relational database

C. A data ware house

D. A multidimensional Online Analytical Processing (OLAP) server that is embedded in Fusion GeneralLedger

Correct Answer: B

QUESTION 3

What process must be followed to propagate a chart of accounts hierarchy to the Essbase cube?

A. Define the hierarchy, then deploy the chart of accounts. The chart of accounts hierarchies will be generated automatically.

B. Define the hierarchy, make sure the tree version is active, and then run the publish account Hierarchies program or the Publish Chart of Accounts Dimension Members and Hierarchies

C. Define the hierarchy and make sure the tree is active. The hierarchy will be system generated for

D. Define the hierarchy, make sure the tree is active, and the Publish check box is selected for the hierarchy.

Correct Answer: C

QUESTION 4

You want to define a tree or hierarchy for use in reports and allocations.

What three aspects should you remember when creating the tree?

A. You need to flatten the rows to be able to use drilldown in Smart View and you must publishtree to view the hierarchy in Essbase cubes.

B. You must flatten the columns and publish the tree to view the hierarchy in Essbase cubes.

C. The tree should have at least two tree versions to reduce report and allocation maintenance.

D. You only need to flatten the columns if you plan to use the hierarchy in Oracle Transactional Business Intelligence (OTBI).

E. It is fine to have the same child value roll up to two or more different parent values.

Correct Answer: BDE

QUESTION 5

Your foreign currency transactions need to be revalued every month. For balance sheet accounts, you reverse the revaluation journals in the next period. You are using the period-to-date (PTD) method of revaluation tor your income statement accounts.

When should you reverse revaluation journals, if at all required?

A. Reverse them in the same period as the revaluation run.

B. Both balance sheet and income statement revaluation journals should be reversed in the period.

C. Never, because each period\\'s revaluation adjustment is just for that period.

D. The reversals must be done at the end of each quarter.

Correct Answer: B

QUESTION 6

Your customer is having issues transferring intercompany transactions to General Ledger..

Identify three reasons for this.

A. The intercompany transaction is not approved.

B. The corresponding Payables and Receivablesinvoicehave not been generated.

C. If they are different, then the exchange rate is missing between the intercompany and ledger currency.

D. The intercompany period is closed.

E. Both the intercompany and general ledger periods are open.

Correct Answer: BCE

QUESTION 7

Your customer has only licensed Fusion Financials and wants to use approval workflows. Using which page to enter users and assign roles does Oracle consider best practice?

A. Manage Users

B. Hire a New Ernployee

C. Oracle Identity Management (OIM)

D. Policy Manager (APM)

E. Financials not a stand-alone product

Correct Answer: C

QUESTION 8

Which statement is true when creating an Implementation Project for Fusion Financials?

A. Selecting the Offering "Financials," automatically allows you to perform the setup for all Fusion Financial products.

B. You must select the Offering "Financials," and each individual product or option to perform the setup for each product in Fusion Financials.

C. You only need to make the project name unique, then you can perform the setup for any product family, such as Financials, Procurement, Human Capital Management and Supply Chain

D. Plan your implementation project carefully because you cannot delete it or make changes later. E) The Implementation Project is preconfigured and cannot be deleted or changed.

Correct Answer: B

QUESTION 9

Your Financial Analyst needs to interactively analyze General Ledger balances with the ability down to

originating transactions.

Which three features facilitate this?

A. Account Inspector

B. Smart View

C. Account Monitor

D. Online Transactional Business Intelligence

E. Financial Reports published to Excel

Correct Answer: D

QUESTION 10

Your customer requires physical invoices to be generated in Fusion Payables and Fusion Receivables for the intercompany payables and receivables transactions.

What statement is correct with regard to setting this up?

A. You must assign the corresponding Receivables and Payables Business Units.

B. You only need to assign the Legal Entity and Organization Contact.

C. You must perform additional setup steps for Fusion Payables and Fusion Receivables.

D. You can only associate one Intercompany Organization per Legal Entity.

Correct Answer: A

QUESTION 11

Identify three differences between Oracle Transactional Business Intelligence (OTBI) and Oracle Business Intelligence Applications (OBIA).

A. OBIA is based on the universal data warehouse design with different prebuilt adapters that canconnect to various source application

B. Both OBIA and OTBI provide a set of predefined reports and dashboards and a library of metrics that help to measure business performance

C. OBIA works for multiple sources including E-Business Suite, PeopleSoft, JD Edwards, SAP, andFusion Applications.

D. OTBI allows you to create custom reports from real-time transactional data against thedatabase directly

E. Cloud customers can use both OTBI and OBIA.

Correct Answer: BCD

QUESTION 12

Which two statements are true regarding how Intercompany Balancing Rule, are defied?

A. All ledgers engaged in an intercompany transaction must share the same chart: of accounts in order to define balancing rules

B. You can only define balancing rules for different journals\\' sources. You cannot define balancing rules for different journal categories.

C. You can define different balancing rules for different combinations of journal sources, journal categories, and

transaction types

D. You can define different rules for different charts of accounts, ledgers, legal entities, and primary balancing segment value.

Correct Answer: A

QUESTION 13

Your new accountants have been making mistakes in reconciling accounts assigned to them.

Yourbalances have either spiked or dropped 30-40% every period due to human error. This causes delays

in reconciliation.

What feature can you use to be proactively notified of account anomalies in a more timelymanner?

A. Smart View

B. Financial Reports with Embedded charts

C. Account Monitor

D. Account Inspector and its charts

Correct Answer: C

QUESTION 14

Before implementing Fusion Financials, your customer used to manually reconcile their intercompany payables and receivables accounts.

What is a more automated approach to do this?

A. Run the BI Publisher reports called Intercompany Transaction Summary and Account Details to automatically reconcile intercompany balances.

B. Create a query using Oracle Transactional Business Intelligence (OTBI) that will match the intercompany payables and receivables balances.

C. Run the Intercompany Reconciliation report, which shows pairs of intercompany receivables and payables accounts that are out of balance.

D. In Fusion Financials, you must manually reconcile your intercompany account balances.

E. Use Oracle Hyperion Close Manager to automatically reconcile intercompany account balances.

Correct Answer: B

QUESTION 15

You are reconciling your Payables the Receivables balances against the General Ledger. You are using the Payables to Ledger Reconciliation report. You notice discrepancies between thebalances in the subledgers, subledger accounting, and general ledger.

Which three factors are responsible for these out-of-balance situations?

A. All sub ledger transactions have been entered but do not have complete accounting.

B. Subledger transactions have been accounted and transferred to General Ledger but have not been posted.

C. There were manually entered journals against the Payables and Receivables accounts that were posted in General Ledger.

D. Intercompany transactions have not been fully processed.

E. Period Close processes,such as Revaluation, Translation, and Consolidation have not beenperformed yet

Correct Answer: BDE