Vendor: Oracle

Exam Code:1Z0-1054-22

Exam Name: Oracle Financials Cloud: General Ledger 2022 Implementation Professional

Version: Demo

QUESTION 1

The Accounting Manager requests that a schedule be created to automatically post journals from subledgers at different times. Which journal attribute should you use to set the automatic posting criteria?

A. Journal Source

B. Journal Category

C. Journal Batch

D. Journal Description

Correct Answer: A

The Journal Source attribute is used to set the automatic posting criteria for journals from subledgers. You can specify whether to post journals automatically or manually based on their source, such as Payables, Receivables, or Projects4.

QUESTION 2

Your client has been using Budgetary Control for six months. Now, they want to use the Spend Authorization.

After opting in the new feature Spend Authorization with Budgetary Control, what additional three actions need to be accomplished to activate this feature? (Choose three.)

A. Enable Payment Request Subtypes

B. Rebuild the GL Balances Cube

C. Create a Payment Process Profile

D. Rebuild the Budgetary Control Cube

E. Enable spend authorization

Correct Answer: ADE

The additional three actions that need to be accomplished to activate the Spend Authorization feature after opting in the new feature Spend Authorization with Budgetary Control are to enable Payment Request Subtypes, rebuild the Budgetary Control Cube, and enable spend authorization. Payment Request Subtypes are used to classify payment requests into different categories such as travel advance or expense reimbursement. You need to enable Payment Request Subtypes using the Manage Payment Request Subtypes task in Setup and Maintenance. Rebuilding the Budgetary Control Cube is required to update the budgetary control balances with the new spend authorization dimension. You need to rebuild the Budgetary Control Cube using the Rebuild Budgetary Control Balances Cube process in Scheduled Processes. Enabling spend authorization is required to allow users to create spend authorizations using self-service procurement or expenses applications. You need to enable spend authorization using the Manage Budgetary Control task in Setup and Maintenance. You do not need to enable Payment Process Profile, as this is a feature that defines payment processing options for payment requests such as payment method or format. You do not need to create a Tax Configuration Workbook, as this is a feature that allows you to import tax setup data using a spreadsheet template. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Process Budget Journals 12

QUESTION 3

Your Financial Analyst needs to interactively analyze General Ledger balances with the ability to drill down to originating transactions. Which three features facilitate this? (Choose three.)

A. Sunburst reports

B. Online Transactional Business Intelligence

C. Account Inspector

D. Account Monitor

E. Smart View

Correct Answer: CDE

The three features that facilitate interactive analysis of General Ledger balances with the ability to drill down to originating transactions are Account Inspector, Account Monitor, and Smart View. Account Inspector is a tool that allows you to

select an account or an account group and view its balance and components, such as subledger details, journal lines, and supporting references. You can also drill down to the underlying transactions and subledger applications. Account

Monitor is a tool that allows you to monitor key account balances in real time and compare them to predefined thresholds. You can also drill down to the underlying transactions and subledger details. Smart View is an Excel add-on that allows

you to view and analyze financial data from General Ledger Cloud using Essbase cubes. You can also drill down from summary balances to journal details and subledger transactions. Sunburst reports are not a feature that facilitates

interactive analysis of General Ledger balances with the ability to drill down to originating transactions, as they are graphical reports that show data distribution across different dimensions and hierarchies, but do not provide drill down

capabilities. Online Transactional Business Intelligence (OTBI) is not a feature that facilitates interactive analysis of General Ledger balances with the ability to drill down to originating transactions, as it is a reporting tool that allows you to

create custom reports using real-time transactional data from various sources, but does not provide drill down capabilities.

Reference: Oracle Financials Cloud:

General Ledger 2022 Implementation Professional Objectives-Use Oracle Transactional Business Intelligence (OTBI) 12

QUESTION 4

You want to monitor the close process of all your financial subledgers and ledgers. How can you quickly obtain this information?

A. Use the Manage Accounting Periods page to view the status of all subledgers and ledgers

B. Access each subledgers\' calendar and General Ledger\'s Manage Accounting Periods page to view the status of each period

C. Run Closing Status reports

D. Use Close Monitor in General Accounting Dashboard

Correct Answer: D

"Close Monitor provides a centralized place to monitor and manage your close process across subledgers and ledgers. You can view the status of each subledger and ledger period, drill down to subledger details, and take action on open periods." Therefore, this is the best way to quickly obtain information about the close process of all your financial subledgers and ledgers.

QUESTION 5

Your customer has a number of Chart of Account Mapping Rules for their Primary and Secondary ledgers. You decide to use the FBDI template to load the rules.

Which two statements are true when using this method of entry? (Choose two.)

A. You can download the template only from the Manage Chart of Accounts Mappings page.

B. It supports external integration using REST services.

C. You can create, update, and delete account rules for a chart of accounts mapping.

D. You can create, update, and delete segment rules for a chart of accounts mapping.

Correct Answer: CD

According to Oracle documentation3, when using FBDI template to load Chart of Account Mapping Rules for their Primary and Secondary ledgers, you can create, update, and delete account rules for a chart of accounts mapping, and you can create, update, and delete segment rules for a chart of accounts mapping. FBDI enables you to import chart of accounts mapping rules from a spreadsheet template into General Ledger. You can use FBDI to manage both account rules and segment rules for a chart of accounts mapping. Therefore, options C and D are correct. Option A is incorrect because you can download the template from other pages besides the Manage Chart of Accounts Mappings page. Option B is incorrect because FBDI does not support external integration using REST services.

QUESTION 6

You are creating values for the chart of account value set that you are planning to use for the account segment within your Chart of Accounts.

You are not able to assign an Account Type. What is the reason for this?

A. You have not set the Allow Budgeting attribute for the value set

B. The Account Type qualifier has not been enabled when defining the value set

C. You are creating values before assigning the value set to the structure

D. You have not set the Allow Posting attribute for the value set

Correct Answer: C

According to Oracle documentation1, the reason why you are not able to assign an Account Type when creating values for the chart of account value set is that you are creating values before assigning the value set to the structure. The Account Type attribute is only available after you assign the value set to a chart of accounts structure instance. The Account Type attribute determines how an account is used and reported in General Ledger. Therefore, option C is correct. Option A is incorrect because you do not need to set the Allow Budgeting attribute for the value set to assign an Account Type. Option B is incorrect because the Account Type qualifier does not need to be enabled when defining the value set to assign an Account Type. Option D is incorrect because you do not need to set the Allow Posting attribute for the value set to assign an Account Type.

QUESTION 7

The Cloud Client wants to add a global branding logo and more predefined transactional attributes to the journal approval email notification.

Which two Business Intelligence catalog objects should you copy (or customize) and edit? (Choose two.)

A. Output type

B. The layout-Template

C. The Data Model

D. The Data Source

E. The Sub_Template

Correct Answer: BC

To add a global branding logo and more predefined transactional attributes to the journal approval email notification, you should copy (or customize) and edit the layout template and the data model. The layout template is a file that defines the appearance and content of the notification, such as text, images, tables, or charts. The data model is a file that defines the data sources and queries that provide data for the notification, such as predefined transactional attributes. You can copy (or customize) and edit the layout template and the data model using Oracle Analytics Publisher reports. You do not need to copy (or customize) and edit the output type, as this is a setting that determines the format of the notification output, such as HTML or PDF. You do not need to copy (or customize) and edit the data source, as this is a component of the data model that specifies where data for the notification comes from, such as an SQL query or an XML file. You do not need to copy (or customize) and edit the sub template, as this is a file that contains reusable content or logic that can be referenced by multiple layout templates.

Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Configure Workflow Approvals and Notifications 12

QUESTION 8

Which two statements are true regarding the Intercompany Reconciliation Report? (Choose two.)

A. You can only drill down to the general ledger journal and then from there to the subledger journal entry.

B. This report can be run using an additional currency and conversion rate that converts all amounts into a common currency for comparison.

C. This report displays only the reconciled transactions. You need to further process automatic reconciliation to reconcile the unreconciled transactions.

D. This report includes Ledger balancing lines generated when the primary balancing segment value (BSV) is in balance, but either the second or third BSVs are not.

E. This report displays the intercompany receivables and intercompany payables balances in summary for a period.

Correct Answer: BD

According to Oracle documentation3, the following statements are true regarding the Intercompany Reconciliation Report: This report can be run using an additional currency and conversion rate that converts all amounts into a common currency for comparison, and this report includes ledger balancing lines generated when the primary balancing segment value (BSV) is in balance, but either the second or third BSVs are not. The Intercompany Reconciliation Report enables you to reconcile your intercompany receivables and payables accounts, and identify any missing transactions. This report is automatically generated when you run the Prepare Intercompany Reconciliation Information process. Therefore, options B and D are correct. Option A is incorrect because you can drill down to the general ledger journal, subledger accounting entry, and source receivables or payables transaction. Option C is incorrect because this report displays both the reconciled and unreconciled transactions. You can use automatic reconciliation or manual reconciliation to reconcile the unreconciled transactions.

QUESTION 9

You want to define an allocation rule where segment values are constants for rules and formulas. What should you do?

A. Never use the Outer Point of View (POV)

B. Always use the Outer Point of View (POV)

C. Specify Run Time Prompts (RTP)

D. Only specify segment values in formulas

Correct Answer: A

"The outer point of view is used to specify segment values that are constant for rules and formulas. If you use a parent value in the outer point of view, it must have a Constant segment type." Therefore, if you want to define an allocation rule where segment values are constants for rules and formulas, you should never use the outer POV.

QUESTION 10

Your customer has three legal entities, 50 departments, and 10,000 natural accounts. They use intercompany entries. What is Oracle\\'s recommended practice when implementing a new chart of accounts? How many segments and what segment qualifiers should be used?

A. Define three segments for the company, department, and natural account. The qualifiers for the first segment should be primary balancing segment and intercompany segment, cost center segment, and natural account segment, respectively.

B. Define four segments for the company, department, natural account, and intercompany segment. The qualifiers should be primary balancing segment, cost center segment, and natural account segment, and intercompany segment, respectively.

C. Define three segments for the company, department, and natural account. The qualifiers should be primary balancing segment, cost center segment, and natural account segment, respectively.

D. Define five segments for the company, department, natural account, intercompany, and future use segment. The qualifiers should be primary balancing segment, cost center segment, natural account segment, intercompany segment, and no qualifier, respectively.

Correct Answer: B

"A chart of accounts segment is a component of the account combination. Each segment has a value set attached to it to provide formatting and validation of the set of values used with that segment." The qualifiers are used to identify the segments for reporting and processing purposes2. In this case, the company segment should be the primary balancing segment, which is used to balance journal entries and create trial balances. The department segment should be the cost center segment, which is used to track costs by organizational units. The natural account segment should be the natural account segment, which is used to classify transactions by account type. The intercompany segment should be the intercompany segment, which is used to identify transactions between different legal entities or business units.

QUESTION 11

What are the two benefits of having the Essbase cube embedded in General Ledger Cloud? (Choose two.)

A. Posting performance is much faster

B. Integrating with third-party systems is easier because the Essbase cube provides chart of accounts mapping rules

C. General ledger balances are multidimensional, allowing you to perform robust reporting and analysis

D. You can access real-time results for reporting and analysis because every time a transaction is posted in General Ledger, multidimensional balances are also updated simultaneously

E. You no longer need to create and maintain hierarchies because the Essbase cubes are created when you create your chart of accounts

Correct Answer: CD

The benefits of having the Essbase cube embedded in General Ledger Cloud are that general ledger balances are multidimensional, allowing you to perform robust reporting and analysis using different dimensions and hierarchies, and that you can access real-time results for reporting and analysis because every time a transaction is posted in General Ledger, multidimensional balances are also updated simultaneously. Posting performance is not faster because of the Essbase cube, as posting still involves updating the relational tables. Integrating with third-party systems is not easier because of the Essbase cube, as this involves using web services or file-based data import. You still need to create and maintain hierarchies because the Essbase cubes are not created when you create your chart of accounts, but when you complete the accounting configuration. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives-Use Oracle Transactional Business Intelligence (OTBI) 12

QUESTION 12

There is a business requirement for a subsidiary company to report to the parent company on a monthly basis.

Given that:

The subsidiary is in another country from the parent.

There is no requirement to have daily balances.

The objective is to minimize the data stored in the reporting currency.

Which data conversion level should you recommend?

A. Subledger level

B. Journal Level

C. Adjustment only level

D. Balances Level

E. Spreadsheet level

Correct Answer: D

According to Oracle documentation, when there is a business requirement for a subsidiary company to report to the parent company on a monthly basis with different currencies and no requirement to have daily balances, you should recommend Balance level as the data conversion level. A Balance level data conversion level enables you to translate balances from one currency to another at month-end or quarter-end for reporting purposes. A Balance level data conversion level minimizes the data stored in the reporting currency because it does not store daily balances or journal details. Therefore, option D is correct. Option A is incorrect because a Subledger level data conversion level stores daily balances and journal details in the reporting currency. Option B is incorrect because a Journal Level data conversion level stores journal details in the reporting currency. Option C is incorrect because an Adjustment only level data conversion level does not translate balances from one currency to another. Option E is incorrect because a Spreadsheet level data conversion level does not exist.