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Oracle Financials Cloud: Payables 2020 Implementation Essentials

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QUESTION 1

What is the difference between subject areas that append the word "Real Time" and those that do not?

A. The "Real Time" subject areas are based on real-time transactions and those that are not, are based on historical data.

B. The "Real Time" subject areas are based on real-time transactions in the applications, and those that are not, are based on data stored in the Oracle Business Intelligence Applications data warehouse.

C. There is no difference.

D. The "Real Time" subject areas are based on subledger transactions and the ones that are not are based on general ledger balances.

Correct Answer: B

In Oracle Fusion applications, there are two types of subject areas:

Subject areas whose names usually end with Real Time and access real-time (transactional) data. Subject

areas whose names usually do notend with Real Time and access data warehouse data. References:

https://docs.oracle.com/cloud/farel8/common/OATBI/postinstallation.htm

QUESTION 2

Which three reports are generated by the export setup data process? (Choose three.)

A. Exported Business Object Report

B. Process Results Report

C. Process Results Summary Report

D. Process Results Detail Listing Report

E. Setup Data Report

Correct Answer: BCE

QUESTION 3

Which invoice types can be included in the Create Payment flow?

A. Standard, Credit Memo and Debit Memo

B. Standard, Credit Memo and Customer Refund

C. Standard, Credit Memo, and Invoice Request

D. Standard, Debit Memo and Customer Refund

Correct Answer: A

QUESTION 4

You are voiding a payment and have selected Cancel as the Invoice Action. After performing the void, you

notice the invoice is not cancelled but has an Invoice Cancel hold on it.

What is reason for this?

A. The invoice has been partially paid by another payment.

B. The invoice date is not in the current open period.

C. The invoice is already on hold.

D. The invoice accounting date is not in the current open period.

Correct Answer: A

QUESTION 5

When submitting the Payables to General Ledger Reconciliation report, the extract did not select any dat

A. What should you check?

B. Make sure you assign an Account parameter when running the extract to include liability accounts.

C. Make sure you specified a Business Unit in the parameters when running the extract.

D. Make sure you enabled the Reconciliation flag to all of your liability natural account values.

E. Make sure you assigned a Financial Category of Accounts Payable to all your liability natural account values.

Correct Answer: D

You must assign a Financial Category of Accounts payable to all your liability natural account values. This is a required setup step for Payables to General Ledger reconciliation. References:https://docs.oracle.com/cloud/farel8/financialscs_gs/FAPPP/F1011880AN1B948.htmc

QUESTION 6

You have created an approval rule as follows:

Rule 1: If the invoice amount > $1000, route it to User 1. Rule 2: If the invoice amount

approve it. Now, the user creates an invoice for $1000 and routes it for approval.

What will happen?

A. Invoice will not be processed.

B. The system will issue an error message after the approval has been initiated.

C. Invoice will be sent to User 1 for approval.

D. Invoice will be auto-approved.

Correct Answer: A

QUESTION 7

An installment for $1,000 USD is due for payment on January 10, 2019. The installment has two discounts: the first discount date is December 5, 2018 for $150 USD and the second discount date is December 20, 2018 for $50 USD. The Pay Date Basis on the supplier site is Discount. You submit a Payment Process Request with the following criteria: Payment Date = December 5, 2018 Pay Through Date = December 25, 2018 Date Basis = Pay Date Always Take Discount option is enabled

What will be the resulting status of the installment and discount?

A. The installment is selected and a discount of $50 USD (the second discount) is applied.

B. The installment is selected and a discount of $200 USD ($150 + $50) is applied.

C. The installment is selected and a discount of $150 USD is applied because the Always Take Discount option was enabled.

D. The installment is selected but no discount is applied because the payment date is after the discount dates.

E. The installment is not selected because the first discount date is before the Pay Through Date.

Correct Answer: C

Discount Taken Amount is 150 USD. Although the Payment Date is after the discount dates, the first discount is taken because the option Always take discount is enabled. References:https://docs.oracle.com/ cloud/farel8/financialscs_gs/FAPPP/F1011879AN17393.htm

QUESTION 8

You want your expense auditors to audit only expenses reports for specific business units. How do you do this?

A. Create your own audit extension rules that correspond to the business unit.

B. Assign the auditors\\' specific data roles for the corresponding business units.

C. Create a custom duty role and assign the data roles to each auditor.

D. Make auditors the managersof the corresponding business unit to route expense reports properly.

Correct Answer: B

You can enable expense auditors to audit expense reports for specific business units by assigning them specific expense auditor data roles for the business units. For example,to allow an expense auditor to audit expense reports for the Vision Operations and Vision Services business units, assign the Expense Auditor Vision Operations and Expense Auditor Vision Services data roles, respectively, to the expense auditor.
References:https://docs.oracle.com/cloud/farel8/financialscs_gs/FAWDE/F1005004AN1204B.htm

QUESTION 9

You have two business units, Vision Operations and Vision Services. How can you enable expense auditors to audit expense reports for specific business units?

A. Use segment valuesecurity rules to secure access to business units.

B. Assign the Expense Auditor Vision Operations and Expense Auditor Vision Services data roles to each Expense Auditor.

C. Assign the Expense Auditor as the owner of each business unit.

D. Assign the Expense Auditor job roles to each auditor.

Correct Answer: B

You can enable expense auditors to audit expense reports for specific business units by assigning them specific expense auditor data roles for the business units. For example, to allow an expense auditor toaudit expense reports for the Vision Operations and Vision Services business units, assign the Expense Auditor Vision Operations and Expense Auditor Vision Services data roles, respectively, to the expense auditor.
References:https://docs.oracle.com/cloud/farel8/financialscs_gs/FAWDE/F1005004AN1204B.ht

QUESTION 10

You purchased a computer from Company A for 2000 USD. Company B ships you the computer with freight charges of 100 USD. You would like the cost of the computer to include those freight charges. How can you achieve this?

A. Choose Match to Receipt.

B. Enter the Invoice manually and add the freight line.

C. Choose to Match to Receipt Charges.

D. Choose to Match to Invoice Lines.

E. Choose to Match in full to the Purchase Order.

Correct Answer: C

QUESTION 11

What are the output formats supported for Electronic and Check format programs?

A. Electronic output format of XML, Check output format of rtf

B. Electronic output format of eText, Check output format of rtf

C. Electronic output format of Text, Check output format of Text

D. Electronic output format of DATA (csv), Check output format of Zipped PDFs

E. Electronic output format of PDF, Check output format of PDF

Correct Answer: B

The eText template is used specifically for electronic data interchange (EDI) and electronic funds transfer (EFT).
References: https://docs.oracle.com/cd/E56614_01/common_op/OAEXT/F1203011AN1CABC.htm

QUESTION 12

Which component is not included in the security architecture for credit card data and bank account data encryption?

A. Oracle Wallet

B. Supplier master encryption key

C. Sensitive data encryption and storage

D. Payments subkeys

E. Payments master encryption key

Correct Answer: B

QUESTION 13

Your customer matches their invoices to a purchase order and have noticed that the payment terms are

defaulting from the order. For some suppliers, they would like to use the payment terms from the supplier

site.

How can the customer achieve this?

A. Enter the payment terms in the Manage Payment Options page so they default onto the invoice.

B. Enter the payment terms at the Supplier level so they default onto the invoice.

C. Enter the payment terms at the supplier site level so they default onto the invoice.

D. Manually override the payment terms that have defaulted from the purchase order for those suppliers.

E. Enter the payment terms in the Manage Invoice Options page so they default onto the invoice.

Correct Answer: D

QUESTION 14

A company has a requirement to pay small suppliers outside of Payables, but it does not want to manually

record each payment.

Which solution should you implement?

A. Create payments by using the Check Payment method for those suppliers and then destroy those checks.

B. Create payments by using Electronic Funds Transfer (EFT) for those suppliers but do not send the electronic file to the bank.

C. Create payments by using a clearing payment method for thosesuppliers because this payment method does not generate a file.

D. Create a payment by using a wire payment method for those suppliers.

Correct Answer: D

When you create a payment outside of Payables, for example, using a typed check or wire transfer, within Payables you can record the payment and update the invoices that you paid.

QUESTION 15

Your client company has two business units and requires the Payables Specialist to process invoice

transactions for both business units.

What setup is required to achieve this?

A. a Self-Service Service Provider Model

B. a Dedicated Service Provider model

C. Business Unit Security

D. a Dedicated and Self-Service Service Provider Model

Correct Answer: C

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