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Oracle Fusion Financials: General Ledger 2014 Essentials

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QUESTION 1

Your customer operates three shared services that perform accounting functions across 50 countries. What feature allows them to share setup data, such as Payment Terms, across Business Units?

- A. Reference Data Sets
- B. Business Units functions
- C. None. Setup data is partitioned by Business Unit and must be defined separately per Business Unit.
- D. Data Access Sets

Correct Answer: B

QUESTION 2

You operate in a country whose unstable currency makes it unsuitable for managing your day-to-day business. As a consequence, you need to manage your business in a more stable currency while retaining the ability to report in the unstable local currency. What would be your recommendation when defining ledgers?

- A. Define Balance-Level Reporting Currencies in the more stable currency and run Translation as often as you need.
- B. Use Journal-Level or Subledger-Level Reporting Currencies denominated in the more stable currency.
- C. Run Revaluation as often as you need to the more stable currency and report on the more stable currency's balances.
- D. Create a secondary ledger that uses a different chart of accounts that is denominated in the more stable currency.

Correct Answer: B

QUESTION 3

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 the balances 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 been performed yet

Correct Answer: BDE

QUESTION 4

You need to integrate Fusion Accounting Hub with external source systems used for Billing.

Identify the step that is not correct when implementing this integration.

- A. Analyze external system transactions.
- B. Capture accounting events.
- C. Determine the accounting impact of transactions.
- D. Create the accounting in the source system and then import the journal entries into subledger accounting.

Correct Answer: D

QUESTION 5

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 6

You are creating financial statements and want to have charts, such as a bar graph, automatically inserted to improve the understanding of the financial results.

What's the most efficient way to achieve this?

- A. When viewing the report, download to Excel and use Excel's Charting features to create your bar graph.
- B. When designing your financial statement using Financial Report (FR), embed a chart into your report
- C. Use Account Inspector that automatically creates graphs on financial balances.
- D. Use Smart View, which is an Excel Add-on

Correct Answer: C

QUESTION 7

You want to automatically post journal batches imported from subledger source to prevent accidental edits or deletions of the subledger sources journals, which could cause an out-of-balance situation between your sub ledgers and general ledger.

Which two aspects should you consider when defining your AutoPost Criteria?

- A. Use the Allocation for category and accounting period to reduce maintenance and ensure that all imported journals are included in the posting process.
- B. Include all of your sub ledger sources in the AutoPost Criteria. Divide up criteria sets by subledger source only if you need to schedule different posting times.
- C. Create your AutoPost criteria using minimal source and categories.
- D. Schedule your AutoPost Criteria set to run during off-peak hours only

Correct Answer: A

QUESTION 8

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 9

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 can connect to various source applications
- 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, and Fusion Applications.
- D. OTBI allows you to create custom reports from real-time transactional data against the database directly
- E. Cloud customers can use both OTBI and OBIA.

Correct Answer: BCD

QUESTION 10

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

- 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 11

You want to display OTBI reports and graphs in PowerPoint to show general ledger or subledger data.

How do you accomplish this?

- A. Download OTBI reports and charts to a spreadsheet and then copy and paste the spreadsheet to PowerPoint
- B. Use SmartView to create reports and charts using general ledger and subledger subject areas embed the charts/reports into PowerPoint
- C. Use Smart View and Oracle BI EE View Designer to create reports in PowerPoint, Word, and Excel.
- D. Use Account Inspector and then export to Excel and copy and paste into PowerPoint.

Correct Answer: C

QUESTION 12

Your customer has three legal entities, 50 departments, and 10,000 natural accounts. They use intercompany entries.

What is Oracle's recommended best 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 should be primary balancing

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, natural account segment, and intercompany segment, respectively.

C. 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.

D. 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.

Correct Answer: B

QUESTION 13

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 14

While creating a Journal Entry Rule Set, you are not able to use an Account Rule recently created. Which two options explain that?

A. The Account Rule is defined with a different chart of accounts from the Journal Entry Rule Set.

B. The Account Rule's chart of accounts have no account values assigned

C. The Account Rule's conditions are not defined.

D. The Account Rule is using sources assigned to different event classes from that of the associated Journal Entry Rule Set.

Correct Answer: BD

QUESTION 15

Your customer is a financial institution that needs to maintain average daily balances (ADB). Which two statements are true regarding this functionality in Fusion Applications?

- A. ADB provides organizations with the ability to track average and end-of-day balances, report average balance sheets, and create custom reports using both actual and average balances.
- B. Average balances are stored for both subledger balances and general ledger balances.
- C. Average balances are stored in the Essbase cube.
- D. Average balances are maintained for both actual and budget balances.
- E. When using ADB, you must define a daily calendar and assign it to your ADB ledger.

Correct Answer: AD

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