



1Z0-1059-21^{Q&As}

Oracle Revenue Management Cloud Service 2021 Implementation Essentials

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QUESTION 1

Which is the correct definition of the Performance Obligation Liability on the balance sheet, replacing the Deferred Revenue liability?

- A. your invoiced goods and services less those goods and services that you have not yet delivered
- B. your debt to customers for goods and services you are obliged to deliver to them by either party acting less your right to invoice them for those goods and services once delivered
- C. Unearned Revenue
- D. your debt to customers for goods and services you are obliged to deliver to them by either party acting

Correct Answer: D

QUESTION 2

Which configuration component is Source Document Type NOT connected to?

- A. Revenue Management System Options
- B. Performance Obligation Template
- C. Contract Identification Rules
- D. Revenue Price Profile
- E. Performance Obligation Identification Rules

Correct Answer: D

QUESTION 3

You define a Performance Obligation Identification Rule that uses the following matching attribute to group source document lines:

Extensible Line Character Attribute 7

Based on the data displayed:

Bill To Customer Reference	Extensible Line Character Attribute 7	Extensible Line Character Attribute 8
7394691	Warranty	Connectivity Plan 300
7394691	Device	Connectivity Plan 300
7394691	Device	Connectivity Plan 300
7394691	Data Plan	Connectivity Plan 300

A. 3

B. 4



C. 2

D. 1

Correct Answer: A

QUESTION 4

Given you can optionally use pricing bands to create standalone selling prices, which setting enables you to use pricing bands?

- A. when a pricing dimension structure is enabled for pricing bands
- B. when a source document type is enabled to use pricing bands
- C. when a pricing dimension structure Instance Is enabled for pricing bands
- D. when a value set segment label of Set Band is used

Correct Answer: A

Reference: https://docs.oracle.com/cloud/r13_update17b/financialscs_gs/FAFRM/FAFRM2339999.htm#FAFRM1360704

QUESTION 5

What are two major changes when comparing the new revenue recognition guidance under ASC 606 and IFRS 15 versus the old standard?

- A. Revenue and performance obligation liabilities are not dependent on billing.
- B. Revenue can be recognized for performance obligations only using the "Point in Time" approach.
- C. Pricing estimates cannot be used in the absence of pricing data.
- D. Expected consideration value is applicable to all industries.

Correct Answer: CD

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