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Oracle Financial Consolidation and Close 2020 Implementation Essentials

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QUESTION 1

The close cycle covers seven days and consists of three days of pre-close preparation tasks, one day to close the books, and then three days of reviewing, analyzing, and reporting. To define a Close Manager task template to monitor all seven days, which day range should you define?

A. Day -3 to Day 4

B. Day -3 to Day 3

C. Day 1 to Day 7

D. Day -2 to Day 4

Correct Answer: C

QUESTION 2

A company has two subsidiaries with 1000 EURO each in the Cash account. Which four Consolidation Members will reflect 2000 EURO at the company\\'s balance? (Choose four.)

A. FCCS_Elimination

B. FCCS_Proportion

C. FCCS_Entity Input

D. FCCS_Entity Consolidation

E. FCCS_Entity Total

F. FCCS_Contribution

Correct Answer: CDEF

QUESTION 3

Which statement is false regarding establishing security for Financial Consolidation and Close?

A. Security can be assigned at a prevent level.

B. Security is mandatory for one dimension.

C. The Identity Domain Administrator inherits full access privileges.

D. All members are accessible for dimensions with no security applied.

E. Security can be disabled for any dimension.

Correct Answer: D

The Identity Domain Administrator is not a functional role; it does not inherit access privileges granted through functional roles. To access service features, the Identity Domain Administrator must be granted one of the four functional roles in Tax Reporting. Reference: https://docs.oracle.com/en/cloud/saas/tax-reporting-cloud/agtrc/admin_security_predefined_roles_112x5e7954a4.html

QUESTION 4

Audit is enabled by default for which task categories?

A. Data only

B. All task categories

C. No task categories

D. Metadata Administration and Security

Correct Answer: A

Reference: https://docs.oracle.com/en/cloud/saas/planning-budgeting- cloud/pfusa/audit_overview.html

QUESTION 5

What are two important first steps in initially setting up Task Manager?

A. Set up Users.

B. Define system settings such as Organization units, Holiday rules and Task attachment size.

C. Assign tasks to users.

D. Create a schedule and set it to Open status.

Correct Answer: AB

Reference: https://docs.oracle.com/en/cloud/saas/financial-consolidation-cloud/agfcc/cm_close_process_overview.html