



1Z0-1081-20^{Q&As}

Oracle Financial Consolidation and Close 2020 Implementation
Essentials

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**QUESTION 1**

A client company has expanded quickly in the past year and has recognized the need to move their financial team off spreadsheets and to a more verifiable and automated solution. Which two requirements from this team would Oracle's Financial Consolidation and Close Cloud Service satisfy? (Choose two.)

- A. robust consolidation engine that provides automated aggregations, intercompany eliminations and translations without requiring a strong IT footprint
- B. dashboard reporting with daily revenue comparisons and KPIs that measure cost controls
- C. leverage compliance efforts to fix process issues across all businesses and provide oversight for risk awareness
- D. a configurable reporting solution with prebuild dimensions, KPIs, reports along with a process to adjust data, monitor the close status and view data and compliance results in dashboards
- E. provide the ability to collaborate during close and analyse transaction detail in real time

Correct Answer: BD

QUESTION 2

Which two statements are correct with regard to Data Management locations? (Choose two.)

- A. A company with three instances of Oracle EBS R12 should only use one location to maintain proper accounting controls.
- B. Location security allows users to be provisioned in Shared Services for read or modify access to each location.
- C. Locations can share dimension member mappings by specifying a location as a parent location of others.
- D. The logic account group is required in order to effect running of calculations after the data load.
- E. Locations must specify an import format, which may be used by other locations.
- F. Data load rules can be shared across locations.

Correct Answer: CE

QUESTION 3

Which two data extract export file types are available within Financial Consolidation and Close (FCCS)? (Choose two.)

- A. DAT file type
- B. Excel XLS file type
- C. Comma delimited
- D. Tab delimited



Correct Answer: CD

QUESTION 4

By default, security access is set to "None" for which three dimensions? (Choose three.)

- A. Movement
- B. Data Source
- C. Account
- D. Entity
- E. Year

Correct Answer: BCD

QUESTION 5

You need a report that displays all adjustments to account balances of child entities for a parent, including journal adjustments, intercompany eliminations, and adjustments from consolidation rules. Which type of report can you run to accomplish this?

- A. Consolidation Report
- B. Journal Report
- C. Intercompany Report
- D. Financial Report

Correct Answer: A

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

QUESTION 6

Which four statements are true about the members in the FCCS_Cash Flow hierarchy in the Movement dimension? (Choose four.)

- A. The Cash Change hierarchy cannot be modified.
- B. All primary Movement members under the FCCS_Mvmts_Subtotal member must be included in the FCCS_CashFlow hierarchy.
- C. The seeded member FCCS_Mvmts_AccountsPayable found within the FCCS_CashFlow hierarchy has a Subtraction operator.
- D. Input level members under the FCCS_Mvmts_Subtotal are Shared members in the FCCS_CashFlow hierarchy.



E. Standard cash accounts are members of the FCCS_CashFlow_Operating hierarchy.

F. Siblings can be added to the FCCS_CashFlow_Investing member.

Correct Answer: CDEF

QUESTION 7

Which of the following is allowed for accounts with the data storage type of "Dynamic Calc"?

A. Load data to this account.

B. Create member formulas.

C. Load data to this account and create member formulas.

D. Enter data through a data form

Correct Answer: C

QUESTION 8

Once metadata is updated and the database refresh has completed successfully, how will the status for all entities be listed via the default Data Status grid?

A. Impacted

B. Need Translate

C. OK

D. System Changed (SC)

Correct Answer: D

The entity's calculation status must be OK, No Data, or System Change. You cannot lock an entity with Impacted calculation status.

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

QUESTION 9

Which three tasks can users perform on Financial Consolidated Close Cloud data with Smart View in Excel? (Choose three.)

A. Submit data

B. Adjust data with Journals



- C. Retrieve data
- D. Run a rule such as Consolidate or Translate

Correct Answer: ACD

QUESTION 10

Which two statements are true about Cash Flow in the Movement dimension?

- A. When you add a level 0 member to FCCS_Mvmts_Subtotal, it is automatically added as a shared member to the FCCS_CashFlow hierarchy.
- B. The seeded level 0 members under FCCS_Mvmts_Subtotal are shared members in the FCCS_CashFlow hierarchy.
- C. You can add shared members to the FCCS_CashChange hierarchy.
- D. The FCCS_Mvmts_AccountsPayable member is under FCCS_CashFlow_NetAssets in the FCCS_CashFlow hierarchy.

Correct Answer: AB

QUESTION 11

Which two members of the Consolidation dimension cause the standard foreign currency translation rules to be ignored? (Choose two.)

- A. FCCS_Amount_Override
- B. FCCS_Rate Override
- C. FCCS_Contribution
- D. FCCS_Proportion
- E. FCCS_Elimination
- F. FCCS_Translation

Correct Answer: BE

QUESTION 12

What is the function of Source Mapping in Data Management?

- A. Map local dimension members to the application dimension members.
- B. Manage source periods in relation to global periods.



- C. Defined the input currency for each data source supplying data to the application.
- D. Define the close calendar periods.

Correct Answer: C

Data Management supports the ability to load data that is of a currency different from the default currency of the selected location. This option enables you to specify the location in the input line that specifies the currency for the related amount field. Reference: <https://docs.oracle.com/en/cloud/saas/enterprise-performance-management-common/erpia/GUIDF8001C5A-A922-43C7-A0C6-4025F1EB7BDF.pdf>

QUESTION 13

How can Metadata be imported into any Financial Consolidation and Close (FCCS) application?

- A. by selecting Application, then Overview, then Dimensions, and then Export
- B. by selecting Dimension, then Import, and then Metadata
- C. by selecting Application, then Overview, then Dimensions, and then Import
- D. by selecting Tasks, then Metadata, and then Import

Correct Answer: C

QUESTION 14

For your business process, you need to modify the results calculated by the Balance the Balance Sheet system rule.D18912E1457D5D1DDCBD40AB3BF70D5D Which is the proper method to modify the results of the default Balance the Balance Sheet calculation?

- A. Click Final Calculations on the Consolidation Process page and add a Configurable Calculation rule in Calculation Manager.
- B. Click Configurable Consolidation on the Consolidation Process page and create a Configurable Consolidation rule-set.
- C. Edit the numbers using a web form or Smart View after consolidating.
- D. Create an on-demand rule in Calculation Manager that you run after consolidation.

Correct Answer: B

From the Consolidation Process page, select the Consolidated tab, and then selectConfigurable Consolidation.

Click the Create Rule Set.

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



QUESTION 15

Which statement explains why, in the Consolidation dimension, the data for an entity in the FCCS_Entity Input member might be different than the data in the FCCS_Proportion member?

- A. A rate was entered into the FCCS_Rate Override account.
- B. An ownership percentage for the entity other than 100 was entered.
- C. An intercompany elimination was performed.
- D. The parent entity has a different currency than the child.

Correct Answer: C

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