



# 1Z0-508<sup>Q&As</sup>

Oracle Fusion Financials 11g General Ledger Essentials

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**QUESTION 1**

Select the appropriate financial Reporting Center functionality that helps users to view, input, manipulate, distribute and share data from the General Ledger balances to Microsoft Excel.

- A. Account Monitor and Account Inspector
- B. Smart View
- C. Financial Reporting Workspace
- D. Financial Reporting Studio

Correct Answer: B

Oracle Hyperion Smart View for Office (Smart View) is a component of Hyperion Foundation Services. Smart View provides a common Microsoft Office interface designed specifically for Oracle's Enterprise Performance Management (EPM) and Business Intelligence (BI). Using Smart View, you can view, import, manipulate, distribute and share data in Microsoft Excel, Word and PowerPoint interfaces. It is a comprehensive tool for accessing and integrating EPM and BI content from Microsoft Office products.

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**QUESTION 2**

Choose the four steps required to create and use the chart of accounts.

- A. Create Value Sets.
- B. Create Chart of Accounts Structure.
- C. Create Chart of Accounts Structure Instance.
- D. Create Value Set Values.
- E. Create Account Hierarchies.
- F. Publish Account Hierarchies.

Correct Answer: ABDE

To set up your chart of accounts:

1.  
(A) Define value sets. Value sets determine the attributes of your account segments such as the segment length, whether to require a segment value, value alignment, and value security.
2.  
(B) Define your account structure. Indicate how many separate segments your account will have, and for each segment, enter a name, sequence number, and an associated value set.
- 3.



Define rollup groups to create summary accounts whose summary balances you can review. You assign parent segment values to rollup groups.

4.

Define your account segment values. If you plan on defining summary accounts or reporting hierarchies, you must define parent values as well as child or detail values.

You can set up hierarchy structures for your segment values. Define parent values that include child values. You can view a segment value's hierarchy structure as well as move the child ranges from one parent value to another.

Note: segment values (D)

Use the segment values window to define values that belong to independent or dependent value sets.

5.

Define Security Rules to restrict user access to certain account segment values.

6.

Define cross-validation rules to control the account combinations you want General Ledger to allow. For example, you may decide that your sales cost centers, 600 to 699, should only enter amounts to product sales accounts, 4000 to 4999.

7.

Define or enable descriptive flexfields.

8.

Define account shorthand aliases to speed entry of account segment values. If you enable shorthand alias flexfield entry when you define your account structure, then you can define aliases, or codes, which stand for complete or partial accounts.

9.

Define summary accounts to create and maintain summary balances for quick reporting and online inquiry.

10.

Create account combinations.

Reference: Defining Your Chart of Accounts

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### QUESTION 3

An invoice with two lines is entered, later that day an adjustment is made to the invoice to add another line. At the end of the day, the invoice is sent to the Fusion Accounting Hub. How many events would you create?

A. Two events: one for invoice creation and one for the adjustment

B. One event for invoice creation; adjustment happened before transaction sent to the Fusion Accounting Hub

C. Three events: one for invoice creation and two for line creation



D. Four events: one for invoice creation, one each for the two lines and one for the adjustment

Correct Answer: B

Note: Some business events have financial accounting significance and require the recording of financial information. These business events are known as accounting events and provide the data used in accounting transformations.

Examples of business events from a revenue recognition or billing system include:

Complete an invoice Record a payment Record late charges

Examples of business events from a point of sale system include:

Record an order Accept a payment Receive a return

Examples of business events from a loan (core banking) system include:

Originate a loan Fund a loan Record late charges for a loan

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#### QUESTION 4

In Oracle Fusion, the intercompany transactions are used to generate the accounts needed to balance .

- A. By legal entity only
- B. By primary balancing segment values only
- C. By both legal and balancing segments values
- D. By account values

Correct Answer: B

Intercompany journals involve balancing segment values that map to different legal entities. These journals are balanced for each legal entity by using their intercompany accounts.

Intracompany balancing rules are used to create balancing lines on journals between balancing segment values either within the same legal entity, or where there is no legal entity context.

Reference: Oracle Financials Implementation Guide, Intercompany Balancing

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#### QUESTION 5

Journal Approval has been enabled, however, the journal did NOT submit to the appropriate manager for approval. Which three additional steps must, be performed for the approval process to work?

- A. Set up journal sources to use Journal approval.
- B. Create an approval hierarchy.
- C. Define approver authorization limits.



D. Enable customization.

E. Set up journal category to use journal approval.

Correct Answer: ABE

A: . Set the options that enable journal approval at the ledger level and by journal source. This allows the approval process to determine which journals to send for approval.

B: Use the following AMX List Builder to build your approval list.

\*

Human Resources (HR) Supervisor

This method uses the HR Supervisory hierarchy levels and specifies the number of levels available for approval.

\*

Job Level

A relative dollar amount can be attached to a job. The approval list moves up the HR Supervisory hierarchy to the point it finds a job with the necessary approval amount.

E: use category, source, account, or descriptive flexfield information as selection criteria for the journals to be sent for approval.

Reference: Fusion Applications Help, Approving Journals: Points to Consider

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## QUESTION 6

Which three objectives must be considered when designing the chart of accounts?

- A. Effectively manage an organization's financial business.
- B. Support the audit and control of financial transactions.
- C. Provide less flexibility for management reporting and analysis.
- D. Anticipate growth and maintenance needs because organizational changes occur
- E. Select the segment qualifiers.

Correct Answer: ABD

D: Provides a good foundation for further expansion as well as appropriate storage of current and historical information.

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## QUESTION 7

How do you represent the Chart of Account Segments in SmartView technology?

- A. Members



B. Dimensions

C. User POV

D. Grid POV

Correct Answer: B

The Oracle Fusion General Ledger provides a Financial Reporting Center with robust financial reporting and analysis using data from your balances cubes. The dimensions contained in your chart of account segments become the direct source of multidimensional analysis. Direct links are maintained to your transactional data permitting comprehensive drill down from journals to transaction details. Use the following tools for your reporting and analysis:

\*

Financial Reporting to generate your reports

\*

Smart View to generate spreadsheet reports Etc.

Note: Smart View: Financial analysts view, import, manipulate, distribute, and share data from your Oracle Fusion General Ledger balances in Microsoft Excel. Reference: Oracle Fusion Accounting Hub Implementation Guide, Financial Reporting Center

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## QUESTION 8

What are two reasons for using scorecards?

A. KPIs are represented hierarchically

B. an objective and its supporting child objectives

C. Dimension Pinnings

D. Assessment Mappings

E. Gauges

Correct Answer: AB

Use Oracle Scorecard and Strategy Management to:

\*

Simultaneously define the objectives (that is, goals such as Decreased Operational Costs) and initiatives (that is, processes or tasks such as Form Cost Minimization Team) that form your strategy to which you assign KPIs to measure

progress and performance.

\*

Align objectives and initiatives with customized or traditional perspectives (fundamental business competencies and areas such as finance or customer relations). This later enables you to depict the extent to which corporate strategy



supports these perspectives.

\*Define target numeric ranges to evaluate the values of KPIs within corporate or department-level objectives and initiatives.

\*

Graphically communicate strategy and strategic dynamics using strategy maps, cause and effect maps, custom views, and strategy trees.

\*

Discuss the implementation and status of objectives and initiatives by adding, reading, and replying to comments.

Note: Oracle Scorecard and Strategy Management is a performance management tool that lets you describe and communicate your business strategy. You can drive and assess your corporate strategy and performance from the top of your organization down, or from the bottom up.

Oracle Scorecard and Strategy Management also enables you to either align your objectives and initiatives with traditional balanced scorecard perspectives, or to create your own to reflect your fundamental business competencies.

Reference: Oracle Fusion Middleware User's Guide for Oracle Business Intelligence Enterprise Edition , What is Oracle Scorecard and Strategy Management?

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## QUESTION 9

In Member Selection, which three operators and symbols enable you to display members based specified criteria?

- A. Left parenthesis
- B. Right parenthesis
- C. AND operator
- D. Union operator
- E. Double parentheses

Correct Answer: CDE

Boolean operators enable you to specify member combinations in your report. You use the AND, OR, UNION, and NOT Boolean operators, combined with member expressions, to refine your member selections. Example:(Children of East OR Children of West) AND Members where UDA=Major Market Reference: Selecting Members with Advanced Expressions

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## QUESTION 10

Identify the business intelligence component that enables you to explore and interact with information by visually presenting data in tables, graphs, and pivot tables.

- A. Oracle Business Intelligence- Enterprise Edition
- B. Analysis Editor



- C. BI Composer
- D. Oracle Transaction Business intelligence
- E. Oracle Business Intelligence Applications

Correct Answer: BC

B: The "Analysis editor" lets you explore and interact with information by visually presenting data in tables, graphs, pivot tables, and so on. You can include the views that you create in an analysis for display in dashboards.

C: BI Composer is a simple-to-use wizard that allows you to quickly and easily create, edit, or view analyses without the complexities of the "Analysis editor".

Note (see select views below): What Are the Steps for Creating or Editing an Analysis in BI Composer?

The steps for creating or editing an analysis in BI Composer are as follows:

Select Columns -- In this step you select the columns that are to be included in the analysis. You can also:

Select Views -- In this step you select the views that are to be included in the analysis, such as a title, table, pivot table, bar graph, and so on. (Note that not all views available in Oracle BI Enterprise Edition are supported in BI Composer.)

You can also preview the results.

Etc.

Reference: What Are the Steps for Creating or Editing an Analysis in BI Composer?

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## QUESTION 11

Why would an end user use BI Composer?

- A. To bundle the entire catalog, specific folders, or multi component objects for archiving
- B. To restrict user access only to the data for which they are authorized
- C. To export report, KPI and analysis prompt values and data as PDF, MHTML, XLS and CVS files.
- D. To set a specific set of dimension values
- E. To leverage a wizard to create, edit or view analyses outside of the Analysis Editor

Correct Answer: E

BI Composer is a simple-to-use wizard that allows you to quickly and easily create, edit, or view analyses without the complexities of the "Analysis editor".

Reference: Oracle Fusion Middleware User's Guide for Oracle Business Intelligence Enterprise Edition, Using BI Composer to Work with Analyses

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## QUESTION 12





Which three tasks that can be performed by using Account inspector in the Account Monitor choice list?

- A. Interactively perform ad hoc inquiries on the financial balances.
- B. Export a custom pivot table to Microsoft Excel.
- C. Drill down to the detailed balances within a custom pivot table.
- D. Close selected accounts and periods that appear in the pivot table.
- E. Do not use a pivot table.

Correct Answer: ABC

Account Monitor is fully integrated with the online multidimensional analysis tool called the Account Inspector. With the Account Inspector, the user can:

\*

(A) Perform ad hoc multidimensional pivot table analysis

\*

Review charts based on the Account Monitor data

\*

(C) Use drill down from the Account Monitor from any parent to the next parent or child level

\*

Perform drill down from any child level to detail balances, journal lines, and subledger transactions

Note on B:

You can choose to review reports in your preferred format such as, HTML, PDF, or Microsoft Excel.

Note:

A: Account Inspector is useful for ad-hoc inquiries against an account.

C: Account Monitor and Account Inspector: Financial analysts monitor and track key account balances in real time at every level of your dimensions and hierarchies. These tools provide multidimensional account analysis and drill down capability.

Reference: Fusion Applications Help, Financial Reporting Center: Explained

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### QUESTION 13

A company has three divisions: a U.S. division that covers the U.S. locations, a European division that covers U.K. and France, and a Middle East division that covers Saudi Arabia and U.A.E. All the divisions have their own employees. Choose how many Ledgers and Legal Entities the company Needs.

- A. One ledger and one Legal Entity



- B. Two ledger and two Legal Entities
- C. Three Ledger and three Legal Entities
- D. One Ledger and three Legal Entities

Correct Answer: C

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#### QUESTION 14

Identify two valid points to be considered when configuring the workspace database connection.

- A. Ledgersetup has to be completed after the database connection is created.
- B. Cubes are created as part of ledger setup.
- C. Multiple cubes can be defined for each combination of the chart of accounts and the accounting calendar.
- D. A database connection is needed for each cube.
- E. An ODBC connection is always required.

Correct Answer: BD

B: Cubes are created as part of ledger setup.

D: A database connection is needed for each cube.

Reference: Oracle Fusion Applications Post-Installation Guide, Configuring Workspace Database Connection

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#### QUESTION 15

Choose the Oracle application that will automatically update the chart of accounts values and Hierarchies across multiple Oracle E-Business Suite and Oracle Fusion instances through a single application.

- A. Oracle Fusion General Ledger Suite
- B. Oracle Fusion Accounting Hub
- C. Oracle Hyperion Data Relationship Management
- D. Oracle Business Intelligence Enterprise Edition

Correct Answer: C

Oracle Hyperion Data Relationship Management, Fusion Edition integration provides the opportunity to perform charts of accounts and hierarchies maintenance. Data Relationship Management is a master data management application and requires licensing. The functionality also establishes corporate wide accounting structures, for Oracle and non-Oracle ledgers, and automatically updates charts of accounts and hierarchies across multiple ledgers.

Reference: Oracle Fusion Accounting Hub Implementation Guide, Oracle Fusion Accounting Hub Features: Overview

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