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Oracle Revenue Management Cloud Service 2020 Implementation Essentials

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QUESTION 1

Why Is Satisfaction Method a key element of a Performance Obligation?

A. because it determines whether revenue for a good or service is recognized Over Time or Point in Time

B. because it calculates the amount of Total Transaction Price allocated to date

C. because it calculates the percentage of Total Transaction Price allocated to date

D. because it specifies whether revenue has been fully or partially recognized for a good or service

Correct Answer: A

Reference: https://docs.oracle.com/en/cloud/saas/financials/r13-update18a/fafrm/recognizerevenue.html#FAFRM2321853

QUESTION 2

When deciding how to set up the system to recognize revenue, it is important to understand the extent of revenue deferral and the subsequent timing of revenue recognition. Which two statements are true when you

consider that recognition depends on the nature of the contingency? (Choose two)

A. Payment-based contingencies do not always require payment before the contingency can be removed and revenue recognized

B. Time-based contingencies must not expire before the contingency can be removed and revenue recognized

C. Time-based contingencies can expire, but the contingency will have to be removed manually before the revenue is recognized if payment is not due yet

D. Pre-billing customer acceptance clauses require the recording of customer acceptance in the feeder system, or its expiration, before importing into Receivables for invoicing. Customer acceptance or its expiration must occur before the contingency can be removed and the order can be imported into Receivables for invoicing.

E. Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized.

Correct Answer: DE

QUESTION 3

Which is NOT a Price Band Type?

A. Amount Band

B. Set Band

C. Quantity Band

D. Percentage Band

Correct Answer: D

QUESTION 4

Which is the following is NOT a feature of personalization

A. Selecting default language

B. Changing text font

C. Saving searches

D. Configuring table columns

Correct Answer: B

QUESTION 5

Which is a term under ASC 606 or IFRS 15?

A. transaction price

B. promise detail

C. initial performance event

D. requires complete

Correct Answer: A

Reference: https://cloud.oracle.com/_downloads/Datasheet_Financials_3_RevenueMgmt/Revenue_M
anagement_Datasheet.pdf

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