

1Z0-1059-20^{Q&As}

Oracle Revenue Management Cloud Service 2020 Implementation Essentials

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QUESTION 1

At which level does Oracle Revenue management perform accounting?

- A. Legal entity level
- B. Contract level
- C. Performance obligation level

Correct Answer: C

QUESTION 2

Which three statements about Effective Periods are true?

- A. If effective periods are not defined, Revenue Management uses the General Ledger calendar.
- B. Effective Periods are used for standalone selling prices and for creating journal entries.
- C. Gaps between periods are not allowed
- D. You cannot have overlapping periods.
- E. Effective Periods only define the range where standalone selling prices of an item should be effective.

Correct Answer: CDE

QUESTION 3

In order to have Revenue Management calculate Observed Standalone Selling Prices, four steps must be completed.

Which two are NOT included in the four step process?

- A. Close the previous period.
- B. Review the calculated OSSP.
- C. Categorize standalone sales by performance obligation.
- D. Approve the OSSP by establishing it.
- E. Run the Calculate Observed Standalone Selling Prices program.
- F. Run Create Accounting.

Correct Answer: CE

QUESTION 4

Given your organization's Interactions with one of its customers:

1.

A consultant is deployed to assist customer on 10-Sep-2017.

2.

A Sales order is booked on 14-Sep-2017.

3.

The Product is shipped on 15-Sep-2017.

4.

An Invoice is issued on 20-Sep-2017.

When do you accrue the contract liability?

A. when the consultant is deployed to assist customer on 10-Sep-2017

B. when the product is shipped on 15-Sep-2017

C. when the sales order is booked on 14-Sep-2017

D. when an invoice is issued on 20-Sep-2017

Correct Answer: A

QUESTION 5

A corporation does not have reliable historical Standalone Selling Prices stored in its source systems. What option is available to help the corporation in this scenario?

A. Navigate to the "Manage Revenue Price Profiles" page and enter estimated prices manually in the browser user interface.

B. Load estimated prices to table VRM_SOURCE_DOCUMENTS using SQL script.

C. Navigate to the "Manage Revenue Price Profiles" page and download spreadsheet template to enter estimated prices manually.

D. Run the Calculate Observed Standalone Selling Prices program to derive prices.

Correct Answer: D

https://docs.oracle.com/cloud/farel12/financialscs_gs/OEDMF/VRM_CUSTOMER_CONTRACT_HEADERS_tbl.htm

QUESTION 6

What is a Performance Obligation?

- A. a combination of customer type and product code
- B. a product code or SKU
- C. a promise to a customer on which either party has acted
- D. a promise to a customer

Correct Answer: D

https://docs.oracle.com/cloud/farel12/financialscs_gs/FAIRP/FAIRP2288193.htm#FAIRP24_56627

QUESTION 7

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 8

Given the Standalone Selling Price Profile combines all the key setup attributes of pricing into one place, you create all standalone selling prices from the Standalone Selling Price Profiles for all items or groups of items.

Which three setup attributes are part of a Standalone Selling Price Profile?

- A. Observed Standalone Selling Prices
- B. Estimated Standalone Selling Prices
- C. Pricing Dimension Assignment
- D. SSP Tolerance Usage E. Items

Correct Answer: ABC

QUESTION 9

Which two are choices for the Satisfaction Method when defining a Performance Obligation Identification Rule?

- A. require complete
- B. allow partial

- C. allow complete
- D. require partial

Correct Answer: AB

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

QUESTION 10

Given Revenue Management uses the Subledger Accounting engine to create journal entries from customer contracts, which Is NOT a predefined Accounting Class?

- A. Contract Asset
- B. Contract Price Variance
- C. Contract Liability
- D. Contract Revenue
- E. Contract Expense
- F. Contract Clearing

Correct Answer: E

Reference: <https://docs.oracle.com/en/cloud/saas/financials/r13-update18a/fafrm/financials-cloud-usingrevenue-management.pdf>

QUESTION 11

Which statement Is True regarding the Customer Contract Source Data Import Template?

- A. It is a predefined Excel FBDI template.
- B. It is a predefined Java FBDI template.
- C. It Is a predefined HTML FBDI template.
- D. It is a custom template that you are required to build.

Correct Answer: A

Reference:

https://www.google.com/url?sa=t&drct=j&ndq=andescr=sandsource=webandcd=1andcad=rjaanduact=8andved=2ahUKEwjQrM7ImKzdAhUHxYUKHbYLBpAQFjAAegQIBBACandurl=http%3A%2F%2Fwww.oracle.com%2Fwebfolder%2Ftechnetwork%2Fdocs%2Ffbd-i-r11%2Ffbd-i%2Fxlsm%2FRevenueDataImportTemplate.xlsmandusg=AOvVaw2kKXNI1OQEF_9K6p7rBAEwz

QUESTION 12

Which three statements describe how Revenue Management creates accounting contracts to meet the new ASC 606 / IFRS 15 revenue recognition standards?

- A. by identifying and creating one or more performance obligations for a given accounting contract
- B. by calculating Total Transaction Price for contracts
- C. by only creating contracts that are source system specific
- D. by allowing manual allocation of Total Transaction Price across performance obligations
- E. by restricting users from excluding contract lines
- F. by grouping source document lines into contracts for each identified customer

Correct Answer: CDF

QUESTION 13

Which three tasks are associated with defining a Pricing Dimension Structure?

- A. Define up to 30 segments and name them.
- B. Define up to 20 segments and name them.
- C. Analyze pricing policies across products and services.
- D. Create multiple instances for a given Pricing Dimension Structure.
- E. Include user friendly prompts for each segment.
- F. Assign required segment labels to each segment.

Correct Answer: ACF

Reference: https://docs.oracle.com/cloud/farel12/financialscs_gs/FAIRP/FAIRP2288193.htm#FAIRP20_10696

QUESTION 14

Oracle Revenue Management is part of _____ predefined offering.

- A. Enterprise Contracts
- B. Fusion Accounting Hub
- C. Incentive Compensation
- D. Financials

Correct Answer: D

QUESTION 15

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>

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