

1Z0-1059-21^{Q&As}

Oracle Revenue Management Cloud Service 2021 Implementation Essentials

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QUESTION 1

Why are Source Document Type Codes required when defining Source Document Types?

- A. Because they are Revenue Management Descriptive Flexfields.
- B. Because they are needed for integration with Product Management.
- C. Because they are needed for the VRM_SOURCE_DOCUMENTS table to populate extensible attributes.
- D. Because they provide uniqueness to the Source Document Types.

Correct Answer: B

QUESTION 2

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 3

You have defined 3 Contract Identification rules: Rule A, Rule B, and Rule C. You then decide that Rule C needs to be the first rule executed when the "Identify Customer Contracts" process runs.

Which attribute needs to be updated to achieve this objective?

- A. Freeze Period
- B. Default Classification
- C. Source Document Type
- D. Priority

Correct Answer: D

QUESTION 4

Which statement does NOT describe how revenue is handled under the latest standards under ASC 606 and IFRS 15?

- A. You accrue for goods and services that you owe to customers because either you or they have relied on the contract. You no longer defer revenue.
- B. You value the accrual at estimated consideration and it is a monetary debt.
- C. You book the invoiced amount to the PandL when you meet the regulatory definition by Industry.
- D. You calculate the liability at inception and book it when either party acts. An Act could be shipping or invoicing.
- E. Liability is a list of goods and services you actually owe to the customers for future satisfaction via transfer.

Correct Answer: A

QUESTION 5

If the Contract Identification Rules that you defined for your customer did not group the source data into customer as expected, how would you resolve the issue?

- A. Delete the source data that was imported into Revenue Management and import new source data.
- B. Delete the performance obligations from the relevant contracts through the Manage Customer Contracts UI.
- C. Run the Discard Customer Contracts program for the relevant contracts, define a new, higher-priority Contract Identification Rule, and run The Identify Customer Contracts program again.
- D. Delete Contracts from the Manage Customer Contracts UI.
- E. Run the Discard Customer Contracts program for the relevant contracts and run the Identify Customer contracts program again.

Correct Answer: C

QUESTION 6

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 7

Which two are intended uses for the Standalone Selling Price Report Dashboard?

- A. Review performance obligations by effective period.
- B. Diagnose revenue price profile.
- C. Drill down to data used to derive standalone selling prices.
- D. Monitor transaction price calculation and allocation.
- E. Analyze standalone selling prices for one or multiple effective periods.

Correct Answer: BE

Reference: <https://cloud.oracle.com/opc/saas/RevMgmt/r13/nfs/r13-revenue-nfs.pdf> (p.4)

QUESTION 8

A corporation uses a primary ledger with a currency of USD. The organization's data includes source document lines with amounts expressed in the Euro currency. However, Revenue Management calculates transaction totals, allocations, and creates accounting in the ledger currency.

What needs to be done in Revenue Management to convert transaction amounts to the USD currency?

- A. Create source document types specifically for Euro documents.
- B. Populate exchange rates in Revenue Price Profile.
- C. Populate Conversion Rate Type in System Options.
- D. Create revenue prices in the Euro currency.

Correct Answer: C

Explanation: <https://docs.oracle.com/en/cloud/saas/financials/r13-update18a/fafm/define-revenuemanagement.html#FAFRM2371348>

QUESTION 9

Given It Is critical to capture common link values In one or more attributes on the source document lines in order to build effective Performance Obligation Identification Rules, how many User Extensible Fields does Revenue Management provide to facilitate the capture of this data?

- A. 60 User Extensible Fields
- B. 10 User Extensible Fields
- C. 90 User Extensible Fields
- D. 50 User Extensible Fields

Correct Answer: B

QUESTION 10

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 11

Given the Identify Customer Contracts Job set performs many different processes, which action Is NOT performed by this job set?

- A. allocates the SSP to various satisfaction events
- B. creates the accounting for the stages in the process
- C. allocates the SSP to various performance obligations
- D. recognizes revenue if any satisfaction events exist
- E. creates customer contracts and performance obligations

Correct Answer: B

QUESTION 12

Which method is used to allocate total transaction price across performance obligations in Revenue Management?

- A. Inverted Allocation Method
- B. Residual Allocation Method
- C. Relative Allocation Method
- D. Two Step Allocation Method
- E. Alternative Allocation Method

Correct Answer: D

QUESTION 13

One way to upload customer contract data from a source system is through File Based Data Import (FBDI) using a spreadsheet template provided by Revenue Management.

What is the name of this spreadsheet template?

- A. Customer Contract Source Documents Import
- B. Customer Sales Source Data Import
- C. Customer Contract Source Data Import
- D. Customer Sales Data Source Documents Import

Correct Answer: C

QUESTION 14

Which, when transferred to a customer, allows you to recognize revenue?

- A. a shipment
- B. a performance obligation
- C. an invoice
- D. promise detail

Correct Answer: B

Reference: https://docs.oracle.com/cloud/r13_update17b/financialscs_gs/FAFRM/FAFRM2462439.htm

QUESTION 15

Before uploading Estimated Standalone Selling Prices (SSP), you must populate a spreadsheet with some required data.

In addition to the SSP Value (price) and Currency, which two are required?

- A. SSP Type
- B. Pricing Dimension
- C. Performance Obligation Template
- D. Unit of Measure
- E. Item Identifier

Correct Answer: DE

https://docs.oracle.com/cloud/r13_update17b/financialscs_gs/FAFRM/FAFRM2340000.htm#FAFRM2339998

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