



1Z0-961

Oracle Financials Cloud Payables 2017 Implementation Essentials

Exam Summary – Syllabus – Questions



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Introduction to 1Z0-961 Exam on Oracle Financials Cloud Payables 2017 Implementation Essentials

You can use this exam guide to collect all the information about Oracle Financials Cloud Payables 2017 Implementation Essentials (1Z0-961) certification. The Oracle 1Z0-961 certification is mainly targeted to those candidates who has some experience or exposure of Oracle Fusion Payables R12 and want to flourish their career with Oracle Financials Cloud Payables 2017 Certified Implementation Specialist (OCS) credential. The Oracle Financials Cloud Payables 2017 Implementation Essentials certification exam validates your understanding of the Oracle Fusion Payables R12 technology and sets the stage for your future progression. Your preparation plan for Oracle 1Z0-961 Certification exam should include hands-on practice or on-the-job experience performing the tasks described in following Certification Exam Topics table.

Oracle 1Z0-961 Certification Details:

Exam Name	Oracle Financials Cloud Payables 2017 Implementation Essentials
Exam Code	1Z0-961
Exam Product Version	Oracle Fusion Payables R12
Exam Price	USD \$245 (Pricing may vary by country or by localized currency)
Duration	120
Number of Questions	73
Passing Score	61
Format	Multiple Choice
Schedule Exam	Pearson VUE - Oracle
Recommended Practice	1Z0-961 Online Practice Exam

Oracle 1Z0-961 Exam Syllabus:

Invoicing	<ul style="list-style-type: none">- Explain the Integrated Imaging Solution- Create invoices- Approve Invoices- Manage supplier information
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Payments	<ul style="list-style-type: none"> - Create a payment - Execute a Payment Process Request - Void a payment - Explain Bank Reconciliations - Customize Payment Formats - Set up payments for disbursement - Explain payment security - Explain payment approvals
Expenses	<ul style="list-style-type: none"> - Explain expense reporting - Approve expense reports - Process expense reimbursements - Manage Corporate Cards - Audit Expense Reports - Set up Expenses
Reporting	<ul style="list-style-type: none"> - Explain how to design and use various reporting tools - Explain Oracle Transactional Business Intelligence (OTBI) - Use Business Intelligence Publisher (BIP) Reports - Use the Payables to Ledger Reconciliation Report - Process intercompany reconciliations
Other Payables Topics	<ul style="list-style-type: none"> - Process Income Tax and Withholding tax calculations - Explain the Close process - Configure Payables Setups - Configure Business Units - Demonstrate payables accounting concepts - Execute 1099 Reporting - Describe the Functional Setup Manager

1Z0-961 Sample Questions:

01. Your company policy requires that receipts be attached to expense report items before reimbursement can be made. Which two statements are true about the association of a receipt to an expense report?

- a) Users can maintain scanned receipts in a central repository and provide a reference number in the expense report.
- b) An expense report may require original, imaged, or both types of receipts.
- c) Expenses do not create payment requests for expense reports that have missing or overdue receipts.
- d) Receipts are not required if the expense item falls within Per Diem Rates.

02. A company has a requirement to default the disbursement bank account when submitting a Payment Process Request. Which two actions will accomplish this?

- a) Define the Disbursement Bank Account to every supplier.
- b) Define the Disbursement Bank Account to the Payment Method in payment default rules.
- c) Assign the Disbursement Bank Account to users to have the payment process default the bank account.
- d) Create a Payment Process Request template that includes the Disbursement Bank Account.

e) Define the Disbursement Bank Account at the business unit level to have the payment process derive the bank account.

03. You want to have an invoice line automatically distributed across multiple cost centers. For example, you want your monthly utility bill allocated across multiple cost centers based on a percentage. Select two methods to achieve this.

- a) Customize the Subledger Accounting rules to allocate costs.
- b) Define a distribution set and assign it manually to the invoice.
- c) Enter the invoice in Payables and then use general ledger's Calculation Manager to allocate the costs.
- d) Define a distribution set and assign it to the supplier.

04. Which statement is true about selecting a bank account on the Create Payment page?

- a) Bank account must match the supplier's bank account.
- b) There is not relationship between the business unit, bank, and LE. Users can pick any bank account that is setup in their system.
- c) LE on the bank account should be different from the LE on the invoice.
- d) LE on the bank account should be equal to LE on the invoice.
- e) Users can pick any bank account as long as the bank account is tied to the business unit.

05. Your intercompany transaction type is active and enabled for invoicing. What are the two prerequisites to generate intercompany receivables and intercompany payable transactions after the Generate Intercompany Allocations process is run?

- a) Run the process Transfer Intercompany transactions to Receivables and Transfer Intercompany transaction to Payables.
- b) For the Legal Jurisdiction, Legal function "Generate intercompany invoice" should be assigned.
- c) Supplier site primary pay flag and customer account bill to primary flag should be enabled.
- d) Manual Approvals should be allowed for the transaction type.
- e) Schedule create accounting for the intercompany process.
- f) Run the processes Create Intercompany transactions to Receivables and Create Intercompany transactions to Payables.

06. Identify two ways the invoice imaging solution works in the Cloud.

- a) Customers scan the invoice on-premise and email the images.
- b) Customers cannot use invoice imaging in the Cloud.
- c) Customers scan and store the invoice images on-premise and attach them during invoice entry.
- d) Customers ask their suppliers to scan and email the invoice.
- e) Customers ask suppliers to send electronic invoices.

07. Your customer has implemented English as base language and French as a local language. The customer's bank needs the payment file to be sent to them in French. What is the relevant step to do this for preparing the payment template?

- a) Create your template in English language. then upload it to Business Intelligence (BI) under the custom/payment folder, under the templates region. Use English locale and generate the XLIFF file. Then upload the file back under the translated region.
- b) Create your template in the local language. then upload it to Business Intelligence (BI) under the custom/payment folder, under the templates region. Use English locale and generate the XLIFF file. Then upload the file back under the translated region.
- c) Create your template in English language. then upload it to Business Intelligence (BI) under the custom/payment folder under the templates region with country locale.
- d) Create your template in local language. then upload it to Business Intelligence (BI) under the custom/payment folder under the templates region with country locale.

08. The payment build program has completed but with errors. When submitting the payment process request, which processing option is used to review the error messages from the Manage Payment Process Request Inquiry?

- a) Set the validation failure handling for documents to "show errors".
- b) Set the validation failure handling for payments to "show errors".
- c) Enable debug for the payment format program.
- d) Set the validation failure handling for payments to "stop process for review".

09. You have two business units, Vision Operations and Vision Services. How can you enable expense auditors to audit expense reports for specific business units?

- a) Assign the Expense Auditor job roles to each auditor.
- b) Assign the Expense Auditor as the owner of each business unit.
- c) Assign the Expense Auditor Vision Operations and Expense Auditor Vision Services data roles to each Expense Auditor.
- d) Use segment value security rules to secure access to business units.

10. You are using both Procurement and Financials. You want the system to automatically accrue uninvoiced receipts. Select two true statements.

- a) For period end accruals, accounting is created at material receipt or at delivery to a final destination.
- b) For period end accruals, the invoice accounting debits the expense account and credits the liability account.
- c) For perpetual accruals, the invoice accounting debits the accrual account and credits the liability account.
- d) For period end accruals, the invoice accounting for inventory items debits receipt inventory and credits the uninvoiced receipts.

Answers to 1Z0-961 Exam Questions:

QUESTION: 01 Answer: b, c	QUESTION: 02 Answer: b, d	QUESTION: 03 Answer: a, b	QUESTION: 04 Answer: d	QUESTION: 05 Answer: a, e
QUESTION: 06 Answer: a, b	QUESTION: 07 Answer: a	QUESTION: 08 Answer: d	QUESTION: 09 Answer: c	QUESTION: 10 Answer: b, c

Note: If you find any typo or data entry error in these sample questions, we request you to update us by commenting on this page or write an email on feedback@oraclestudy.com