

Oracle

1Z0-1054-21 Exam

**Oracle Financials Cloud: General Ledger 2021 Implementation
Essentials Exam**

**Questions & Answers
Demo**

Question: 1

You are implementing Segment Value Security rules. Which two statements are true? (Choose two.)

- A. When you enable Segment Value Security on a segment, users will not be able to access any values until you grant access to users and products
- B. You can use hierarchies to define rules
- C. When you enable or disable Segment Value Security, you do not need to redeploy your chart of accounts
- D. The Segment Value Security rules do not take effect until you assign the rules to users and products

Answer: A,B

Question: 2

What are the three differences between Oracle Transactional Business Intelligence (OTBI) and Oracle

Business Intelligence Applications (OBIA)? (Choose three.)

- A. Cloud customers can use both OTBI and OBIA
- B. OTBI allows you to create custom reports from real-time transactional data against the database directly
- C. OBIA is based on the universal data warehouse design with different prebuilt adapters that can connect to various source applications.
- D. Both OBIA and OTBI provide a set of predefined reports and dashboards and a library of metrics that help to measure business performance.
- E. OBIA works for multiple sources including E-Business Suite, PeopleSoft, JD Edwards, SAP, and Cloud Applications

Answer: B,C,E

Question: 3

You have a requirement for the Intercompany Provider and Receiver distribution accounts to be created automatically for all intercompany transactions.

What should you configure?

- A. a Provider and Receiver distribution set
- B. Intercompany transaction type default accounts
- C. the AutoAccounting Definition
- D. the Transaction Account Definition

Answer: A

Question: 4

You entered the following information in the Companies and Legal Entities tab of the Rapid Implementation Spreadsheet:

Parent1	Child	Company Description	Name	Identifier	Country
99		Total Company			
	00	Vision Corporate	Vision US Corporate HQ	US12345	United States
	01	Vision Domestic Cooperations	Vision America	US12354	United States
	02	Vision France	Vision France	FR12345	France
	03	Vision Canada	Vision Canada	CA123456	Canada
	04	Vision Corporate	Vision UK Corporate HQ	UKD12345	United Kingdom
	05	Vision UK	Vision UK	UKD12354	United Kingdom

Assuming currency is left blank in the Ledger worksheet, how many Ledgers will the process create?

- A. 6
- B. 3
- C. 4
- D. 5

Answer: C

Question: 5

You have set up a supporting reference with balances to capture revenue by account manager.

Which option should you use to view the supporting reference balances?

- A. an Account Group
- B. an OTBI analysis
- C. a SmartView analysis
- D. General Ledger inquiries and reports

Answer: B

Question: 6

When working with Essbase, versions of the tree hierarchy as defined in the General Ledger Cloud are not available in the Essbase balances cube. What should you do to correct this situation?

- A. Make sure to flatten the rows of the tree version
- B. Make sure the tree is active
- C. Make sure the tree version was published successfully
- D. Redeploy the chart of accounts

Answer: C

Question: 7

Identify three roles that get access to the reports in the Fusion Accounting Hub Reporting Cloud Service (FAHRCS). (Choose three.)

- A. Controller
- B. General Accountant
- C. General Accountant Manager
- D. Business Intelligence Administrator (BI Admin)
- E. Financial Analyst

Answer: C,D,E

Question: 8

You need to create a boardroomready month-end reporting package for an upcoming Audit Committee meeting. You have 10 Financial Reports that you want to share with executives and auditors that are nicely formatted.

What are the two Oracle recommended ways to accomplish this? (Choose two.)

- A. Use BI Publisher to configure the reports and then use bursting to email the reports to the executives and Audit Committee
- B. Using Workspace, assemble multiple reports into a book that can be printed and viewed individually as an entire book
- C. Create a Smartview report, where the various sheets represent the different Financial Statements and send them the spreadsheet
- D. Use a report batch to run reports at a specific time to create a set of snapshot reports
- E. Use OTBI to create multiple reports that you save to a folder that only the users can access

Answer: B,D

Question: 9

What are the two benefits of having the Essbase cube embedded in General Ledger Cloud? (Choose two.)

- A. Posting performance is much faster
- B. Integrating with third-party systems is easier because the Essbase cube provides chart of accounts mapping rules
- C. General ledger balances are multidimensional, allowing you to perform robust reporting and analysis
- D. You can access real-time results for reporting and analysis because every time a transaction is posted in General Ledger, multidimensionalbalances are also updated simultaneously
- E. You no longer need to create and maintain hierarchies because the Essbase cubes are created when you create your chart of accounts

Answer: C,D

Question: 10

The expense account of airfare was erroneously assigned to the account type "Liability". Which method should you choose to fix the problem?

- A. Deactivate the value
- B. Run the "Segment Value Inheritance" program
- C. Run the "Correct Misclassified Account" program
- D. Run the "Update Balance Cube Chart of the Accounting Dimension" program

Answer: C
