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Oracle Revenue Management Cloud Service 2024
Implementation Professional

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Oracle Revenue Management Cloud Service 2024 Implementation Professional Sample Questions (Q22-Q27):

NEW QUESTION # 22

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.

Which two options are available in Revenue Management to convert transaction amounts to the USD currency?

- A. Enter Conversion Rate Type in System Options.
- B. Run the Revenue Management translation process.
- C. Enter exchange rate information in Standalone Selling Price Profile.
- D. Select Conversion Rate Type in the Source Document Type setup.
- E. Provide currency conversion details in the Revenue Basis Data Import Template.

Answer: A,B

NEW QUESTION # 23

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

- A. Liability is a list of goods and services you actually owe to the customers for future satisfaction via transfer.
- B. You value the accrual at estimated consideration and it is a monetary debt.
- C. 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.
- D. You book the invoiced amount to the P&L when you meet the regulatory definition by Industry.
- E. You calculate the liability at inception and book it when either party acts. An Act could be shipping or invoicing.

Answer: C

NEW QUESTION # 24

What are two major changes when comparing the new revenue recognition guidance under ASC 606 and IFRS 15 versus the old standard?

- A. Revenue can be recognized for performance obligations only using the "Point in Time" approach.
- B. Expected consideration value is applicable to all industries.
- C. Pricing estimates cannot be used in the absence of pricing data.
- D. Revenue and performance obligation liabilities are not dependent on billing.

Answer: B,C

NEW QUESTION # 25

Which two settings are related to the "Invalid Line Handling" Revenue Management System Option?

- A. Reverse line
- B. Void contract
- C. Reject contract
- D. Reject line
- E. Preserve contract

Answer: C,D

Explanation:

<https://www.oracle.com/webfolder/technetwork/tutorials/tutorial/cloud/r13/wn/fin/releases/19B/19B-financials-wn.htm>

NEW QUESTION # 26

Which statement is NOT applicable to Performance Obligation Templates?

- A. Oracle delivers three predefined Performance Obligation Templates,
- B. Performance Obligation Templates can be associated to a Revenue Price Profile.
- C. Performance Obligation Templates are specific to the business and cannot be predefined.
- D. Performance Obligation Templates take precedence over Performance Obligation Rules.

Answer: A

NEW QUESTION # 27

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