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1Z0-1081-24: Oracle Financial Consolidation & Close 2024-2025 Implementation Professional Certification Exam Questions & Verified Answers. Graded A

01. On what days during the month does Oracle apply patch updates to fix bugs, apply code optimizations, and add new features? a) the third Friday of each month to apply to both TEST and PROD simultaneously b) the first and third Monday of each month; first Monday for TEST and third Monday for PROD c) the second and fourth Friday of each month; second Friday for TEST and fourth Friday for PROD d) the first and third Friday of each month; first Friday for TEST and third Friday for PROD - ANSd) the first and third Friday of each month; first Friday for TEST and third Friday for PROD 02. When creating an application in Financial Consolidation and Close (FCCS), what Time Periods sections can be made? a) 12-month, 13-month and a 14-month b) 12-month and 13-month c) 12-month only d) Any number of months can be selected - ANSb) 12-month and 13-month 03. Financial Consolidation and Close Cloud Service (FCCS) provides a consolidation path through which dimension combination? a) Currency, Account, Movement b) Consolidation, Currency, Account c) Entity, Consolidation, Currency d) Entity, Currency, Account - ANSa) Currency, Account, Movement 04.

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Oracle Financial Consolidation and Close 2024 Implementation Professional Sample Questions (Q138-Q143):

NEW QUESTION # 138

In Data Integration, for what purpose do you use Workbench?

- A. To edit the data load file format
- **B. To review mapping of source to target members**
- C. To configure data load options
- D. To define dimension mapping

Answer: B

Explanation:

The purpose of using Workbench in Data Integration is to review mapping of source to target members. Workbench allows you to view and edit how source data members are mapped to target application members. You can also validate, test, and run integrations from Workbench. The other options are not purposes of using Workbench in Data Integration. To edit the data load file format, you use File Format Editor. To define dimension mapping, you use Dimension Mapping Editor. To configure data load options, you use Application Details dialog box. Oracle Financial Consolidation and Close 2023 Implementation Essentials Exam Study Guide, page 41; Oracle Financial Consolidation and Close Cloud Service User's Guide, page 9-4.

NEW QUESTION # 139

Which two rate account options are available when configuring default translation methods for Flow and Balance accounts? (Choose two.)

- A. FX Rates - Historical
- **B. FX Rates - Ending**
- **C. FX Rates - Average**
- D. FX Rates - Opening
- E. FX Rates - None

Answer: B,C

Explanation:

When configuring default translation methods for Flow and Balance accounts, two rate account options are available: FX Rates - Average and FX Rates - Ending. These rate account options determine which exchange rate is used to translate data from local currency to reporting currency. FX Rates - Average uses the average exchange rate for the period, which is suitable for flow accounts that capture movements within the period. FX Rates - Ending uses the ending exchange rate for the period, which is suitable for balance accounts that represent a point in time. The other rate account options, such as FX Rates - Historical, FX Rates - Opening, and FX Rates - None, are not available when configuring default translation methods for Flow and Balance accounts. Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 48; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 5-2.

NEW QUESTION # 140

You are required to define a form that displays all form data for only specific View dimension member and not allow users to change this.

Where on the form do you define the View dimension and select the correct member?

- A. Other Options section
- B. the Page Axis
- C. a column
- **D. the Point of View**

Answer: D

NEW QUESTION # 141

Which statement is FALSE regarding establishing security for Financial Consolidation and Close?

- A. Security can be assigned at a parent level.
- B. All members are accessible for dimensions with no security applied.
- C. The Identity Domain Administrator inherits full access privileges.
- D. Security is mandatory for one dimension.
- **E. Security can be disabled for any dimension.**

Answer: E

Explanation:

The statement that is false regarding establishing security for Financial Consolidation and Close is: Security can be disabled for any dimension. This is false because security is mandatory for one dimension: Entity. You cannot disable security for this dimension, as it controls access to data by entity. The other statements are true regarding establishing security for Financial Consolidation and Close. The Identity Domain Administrator inherits full access privileges by default. Security can be assigned at a parent level, which applies to all descendants of that parent. All members are accessible for dimensions with no security applied, unless they are restricted by another dimension. [Oracle Financial Consolidation and Close 2023 Implementation Essentials Exam Study Guide], page 17; [Oracle Financial Consolidation and Close Cloud Service User's Guide], page 2-8.

NEW QUESTION # 142

Which two are insertable report objects when designing a report in Financial Reporting Studio? (Choose two.)

- A. Footer
- B. Header
- **C. Grid**
- **D. Chart**

Answer: C,D

Explanation:

Grid and Chart are two types of insertable report objects when designing a report in Financial Reporting Studio. Financial Reporting Studio is a tool that allows you to create reports based on the data in Financial Consolidation and Close using various report objects, such as grids, charts, text boxes, images, etc. A Grid report object displays data in rows and columns with optional calculations and formatting. A Chart report object displays data in graphical form with different chart types, such as bar, pie, line, etc. The other options, such as Header and Footer, are not insertable report objects but report sections that can contain report objects. [Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 51-52; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 4-2.

NEW QUESTION # 143

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