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Oracle Financial Consolidation and Close 2024 Implementation Professional Sample Questions (Q65-Q70):

NEW QUESTION # 65

For your business process, owners of approval units should be able to lock and unlock data without going through an approval process. Which action should you perform?

- A. Select as owners only users with the Service Administrator or Power User security role.
- **B. Select the Consolidation template when setting up the Approval Unit hierarchy.**
- C. Select the Consolidation Bottom Up template when setting up the Approval Unit hierarchy.
- D. Delete the default Approval Unit hierarchy.

Answer: B

Explanation:

Section: (none)

To lock or unlock an entity, you must create an approval unit hierarchy containing the entities you want to lock.

By default, Financial Consolidation and Close provides an approval unit named "Total Geography".

[locking_and_unlocking_entities.html](#)

NEW QUESTION # 66

For which three levels can Profiles be set in Data Management?

- **A. Application**
- B. Category
- **C. System**
- **D. User**
- E. Source System

Answer: A,C,D

NEW QUESTION # 67

Which three combinations of dimensions could be valid for a Financial Consolidation and Close (FCCS) application?

- A. Data source, Consolidation, View
- B. Multi-GAAP, Data Type, Intra-company
- **C. Period, Year, Entity**
- D. From Currency, Movement, Scenario
- E. Value, Entity, Account

Answer: C

NEW QUESTION # 68

What is the result of enabling the Calculate Movements system rule?

- A. To support forecasting and budgeting, periodic movements are calculated from the quarterly or annual target values that are entered.
- B. The current period's movement value is calculated as the difference between Closing Balance Input and Opening Balance.
- C. Level 0 movement members become read only in web forms, and must be populated through data load.
- **D. Closing Balance is aggregated from Opening Balance and the current period's movement value.**

Answer: D

Explanation:

The result of enabling the Calculate Movements system rule is: Closing Balance is aggregated from Opening Balance and the current period's movement value. The Calculate Movements system rule is a predefined rule that calculates the movement values for each account based on the opening balance and closing balance input values. The rule also aggregates the closing balance from the opening balance and the current period's movement value. The rule can be executed manually or automatically depending on the application settings. The other options are not results of enabling the Calculate Movements system rule. Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 59-60; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 9-4.

NEW QUESTION # 69

Which statement is FALSE about the Equity Pickup feature?

- A. Equity Pickup rules are run on demand from the Rules card by users with launch permission.
- B. Seeded rule sets are provided for Equity Pickup.
- C. Equity Pickup rules run as part of the consolidation process
- **D. Equity Pickup requires that Ownership Management with the Equity Pickup feature is enabled.**

Answer: D

Explanation:

The statement that is false about the Equity Pickup feature is: Equity Pickup requires that Ownership Management with the Equity Pickup feature is enabled. This is false because Equity Pickup does not require Ownership Management to be enabled; it can work with either Ownership Management or Ownership Data Source as long as they have equity accounts defined. The other statements are true about the Equity Pickup feature. Seeded rule sets are provided for Equity Pickup, which can be customized or copied as needed. Equity Pickup rules run as part of the consolidation process, after currency translation and before intercompany eliminations. Equity Pickup rules can also be run on demand from the Rules card by users with launch permission. Oracle Financial Consolidation and Close 2023 Implementation Essentials Exam Study Guide, page 33; Oracle Financial Consolidation and Close Cloud Service User's Guide, page 5-22.

NEW QUESTION # 70

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