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Oracle Financial Consolidation and Close 2024 Implementation Professional Sample Questions (Q112-Q117):

NEW QUESTION # 112

Which statement is FALSE about the Equity Pickup feature?

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

Answer: A

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 # 113

Which statement about the Equity Pickup feature is FALSE?

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

Answer: D

NEW QUESTION # 114

Which three scenarios result in foreign currency translation during the default consolidation process? (Choose three.)

- A. A parent entity has a different currency from its parent.
- B. A base entity currency has a parent entity with a matching default currency.
- C. A base entity currency has a parent entity with a different default currency.
- D. A parent entity has the same default currency as its parent.
- E. A shared entity has a parent with a different currency.

Answer: A,C,E

NEW QUESTION # 115

When a Financial Consolidation and Close (FCCS) application was created, no intercompany options were enabled. Which statement is true?

- A. An extra custom dimension will be available.
- B. The FCCS_No Intercompany member of the ICP dimension will be used for all data.
- C. Data can be stored by intercompany partner but no eliminations will occur.
- D. The ICP dimension will be omitted.

Answer: D

NEW QUESTION # 116

Which financial close related component is NOT a part of the Financial Consolidation and Close Cloud integrated product suite?

- A. Account Reconciliation Management
- B. Process Management
- C. Data Management
- D. Financial Close Management
- E. Supplemental Data Management

Answer: A

NEW QUESTION # 117

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