

Pass Guaranteed High Hit-Rate Workday - New Workday-Record-to-Report Practice Questions

Workday HCM Core PRO TEST 2023-2024 WITH CORRECT ANSWERS GUARANTEED PASS

True or False? Search lets you use partial searches and abbreviations. - ANSWER-True

What is the name and location of the icon you select when acting on or making changes to an object? - ANSWER-Related Actions, next to or below the object

What is the name of the report that displays Workday-delivered reports?
A. Workday Standard Reports B. Workday Delivered Reports C. Workday Customer Reports D. All Custom Report - ANSWER-A. Workday Standard Reports

What is the primary organizational structure within Workday HCM? - ANSWER-Supervisory

True or False? Security and business processes apply across applications and impact all Workday solutions. - ANSWER-True

What is the foundation of all jobs and positions in Workday? A. Job Profile B. Position C. Job D. Job Family - ANSWER-A. Job Profile

True or False? You can configure business process steps to route to security groups in order to complete a transaction. - ANSWER-True

As is known to all, Workday-Record-to-Report practice test simulation plays an important part in the success of exams. By simulation, you can get the hang of the situation of the real exam with the help of our free demo of Workday-Record-to-Report exam questions. Just as an old saying goes, knowing the enemy and yourself, you can fight a hundred battles with no danger of defeat. Simulation of our Workday-Record-to-Report Training Materials make it possible to have a clear understanding of what your strong points and weak points are and at the same time, you can learn comprehensively about the Workday-Record-to-Report exam and pass it easily.

Workday Workday-Record-to-Report Exam Syllabus Topics:

Section	Objectives
Topic 1: Operational Maintenance	- Best Practices - Data Validation - Troubleshooting
Topic 2: Record-to-Report Configuration	- Accounting Rules - Business Process Configuration - Security and Permissions
Topic 3: Financial Period Close	- Period-End Close Activities - Reconciliation - Close Monitoring
Topic 4: Financial Reporting	- Report Configuration - Financial Statements - Standard Financial Reports

>> New Workday-Record-to-Report Practice Questions <<

Workday-Record-to-Report Demo Test - Test Workday-Record-to-Report Sample Questions

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Workday Pro Record-to-Report (R2R) Certification Exam Sample Questions (Q40-Q45):

NEW QUESTION # 40

A company is required to comply with both IFRS and U.S. GAAP lease accounting rules. The company has already booked their U.S. GAAP leases.

What accounting method should the company select to create the alternate contract for IFRS?

- A. ROU asset operating expense
- B. Workday will automatically select the appropriate accounting method
- **C. ROU asset depreciation expense**
- D. Straight line expense

Answer: C

Explanation:

Comprehensive and Detailed 150 to 250 words of Explanation From Workday Record-to-Report/Course Guide/topics:

For IFRS 16, a long-term operating lease is treated in a manner comparable to a finance lease. The alternate supplier contract must therefore use the ROU asset depreciation expense accounting method. This method supports recognition of the right-of-use asset and lease liability, followed by depreciation or amortization of the ROU asset and separate interest expense over the lease term. Straight line expense and ROU asset operating expense are associated with the single lease-expense pattern used for an ASC 842 operating lease rather than the IFRS 16 finance-style expense pattern. Workday does not automatically select the method without the relevant configuration; the accounting method is assigned through the lease contract type and book-code design and becomes a controlling attribute of the alternate contract. The original U.S. GAAP contract can continue to generate its own expense recognition, while the alternate IFRS contract produces the different accounting in an IFRS-specific book code and, where required, the IFRS asset book. Selecting ROU asset depreciation expense therefore establishes the appropriate IFRS treatment and prevents the alternate contract from duplicating the U.S. GAAP operating-lease expense pattern.

Official Workday reference: Workday - Multibook Asset Accounting for Leases; topics: IFRS 16 operating leases and ROU asset depreciation expense.

NEW QUESTION # 41

You are creating a new bank account.

What data is required?

- A. The phone number and institution address
- **B. The organization and the bank account number**
- C. The bank account routing rule field
- D. Approval from your manager

Answer: B

Explanation:

Comprehensive and Detailed 150 to 250 words of Explanation From Workday Record-to-Report/Course Guide/topics:

A Workday bank account must be associated with the organization that owns or controls it and must contain the bank account number that uniquely identifies the account at the financial institution. These elements establish the legal ownership context and the external account identity required for cash processing, settlement, reconciliation, and accounting. Manager approval may be introduced through the applicable business process, but it is a workflow control rather than foundational account data. Bank routing rules are configured to determine which account Workday selects for particular settlement scenarios; they are not universally required merely to create the account record. Telephone number and institution address belong to bank or branch reference data and do not replace the account's owning organization and account number. Additional configuration normally includes currency, bank or branch, account usage, payment types, account status, reconciliation settings, and ledger-account relationships, depending on the intended use. Nevertheless, the required data identified by the choices is the organization and bank account number. Correct ownership is particularly important because security, available company prompts, accounting, and payment routing derive from the organization associated with the account. Official Workday reference: Workday - Steps: Set Up Banking; topics: bank-account ownership and bank account number.

NEW QUESTION # 42

In what order are account posting rule conditions assessed?

- A. Default account, then account posting rule conditions from bottom to top.
- **B. Account posting rule conditions from top to bottom, then default account.**
- C. Default account, then account posting rule conditions from top to bottom.
- D. Account posting rule conditions from bottom to top, then default account.

Answer: B

Explanation:

Comprehensive and Detailed 150 to 250 words of Explanation From Workday Record-to-Report/Course Guide/topics:

Workday evaluates account posting rule conditions from top to bottom. The first condition whose criteria match the operational transaction determines the resulting ledger account, and evaluation stops at that point. If none of the configured conditions match, Workday uses the rule's default ledger account. The default is therefore the final fallback, not the first account tested.

This order makes condition sequencing a material control. Administrators must place the most specific conditions before broader conditions; otherwise, a general rule can match first and prevent Workday from reaching the intended detailed result. Reviewing the derived logic and testing representative transactions are essential before activating changes. Options A and C incorrectly reverse the condition order. Options B and D also position the default account before condition evaluation, which would make the conditions ineffective whenever a default exists. The correct sequence is conditions from top to bottom, followed by the default account. If no condition matches and no default is configured, the operational journal line can post in error without a ledger account, subject to the journal source's suspense-processing configuration. This evaluation model is central to consistent operational accounting across spend, revenue, tax, asset, and intercompany posting rules.

Official Workday reference: Workday Education - Accounting Journals; topics: account posting rule evaluation order and default accounts.

NEW QUESTION # 43

Once a user enters a financial transaction, what company accounting detail is locked from being changed?

- A. Account Posting Rule Set
- B. Account Control Rule Set
- C. Account Translation Rule Set
- **D. Company Currency**

Answer: D

Explanation:

Comprehensive and Detailed 150 to 250 words of Explanation From Workday Record-to-Report/Course Guide/topics:

Company Currency becomes immutable once a financial transaction exists for the company. It is a foundational accounting attribute used to store ledger amounts, convert transaction currencies, calculate balances, and produce the company's statutory financial statements. Changing it after activity has been recorded would invalidate historical conversion results and undermine the continuity of ledger balances.

Workday applies similar protection to other core company accounting attributes, including the fiscal schedule and account set, but among the choices presented Company Currency is the applicable locked detail. Account Translation Rule Sets govern how balances are translated into reporting currencies and may be maintained as reporting requirements evolve. Account Posting Rule Sets determine the ledger accounts generated from operational transactions, while Account Control Rule Sets impose journal controls;

neither is the company's immutable base-currency identity. Administrators must therefore complete currency design and legacy-data planning before creating the first financial transaction. If the legal entity requires reporting in another currency, Workday uses translation rules and reporting currencies rather than altering the established company currency. This preserves the original accounting basis and provides a consistent audit trail across all operational and accounting journals. Official Workday reference: Workday Education - Financial Accounting Setup; topics: Edit Company Accounting Details and locked company currency.

NEW QUESTION # 44

What security group can enter a supplier invoice?

- A. Accounts Payable Manager
- B. Supplier Administrator
- **C. Accounts Payable Data Entry Specialist**
- D. Accounts Payable Analyst

Answer: C

Explanation:

Comprehensive and Detailed 150 to 250 words of Explanation From Workday Record-to-Report/Course Guide/topics:

The Accounts Payable Data Entry Specialist is the delivered role-based security group designed to perform core supplier-account transaction entry, including creating and maintaining supplier invoices and supplier invoice adjustments for assigned organizations. Its constrained role assignment determines the companies for which the user can enter transactions, while the relevant domain and business-process security policies authorize the task and initiation action.

Supplier Administrator primarily maintains supplier master data and related setup rather than performing routine invoice entry.

Accounts Payable Manager and Accounts Payable Analyst may have reporting, review, approval, or broader management responsibilities, but the delivered group explicitly aligned to entering supplier invoices is Accounts Payable Data Entry Specialist.

Organizations can extend or modify security policies, so an implementation may grant additional groups access; however, certification questions use the delivered functional responsibility. The administrator should confirm both task-domain permission and the Initiate action on the Supplier Invoice Event business process, along with an appropriate company role assignment. Therefore, Accounts Payable Data Entry Specialist is the correct security group.

Official Workday reference: Workday Education - Supplier Accounts; topics: Accounts Payable Data Entry Specialist and supplier-invoice processing.

NEW QUESTION # 45

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