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C_THR86_2205 Certified Application Associate - SAP SuccessFactors Compensation 1H/2022 2

C_THR86_2205 Regualer Update, New C_THR86_2205 Braindumps Files

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SAP Certified Application Associate - SAP SuccessFactors Compensation 1H/2022 Sample Questions (Q30-Q35):

NEW QUESTION # 30
What are the valid hierarchy types available when selecting the Method of Planner in Compensation?

- A. Compensation Hierarchy(Second Manager)
- B. Matrix manager hierarchy
- C. Rollup Hierarchy
- D. Manager Hierarchy
- E. Standard Suite Hierarchy

Answer: A,C,E

NEW QUESTION # 31
You want to rename the Salary tab of the compensation plan template.Which field section must you configure?

- A. Form Fields
- B. Rollup Report Fields
- C. Custom Views
- D. Navigation Fields

Answer: D

NEW QUESTION # 32
What happens to compensation forms when the conversion tables is updated during the planning period?

- A. In-progress forms NOT affected
- B. In-progress forms are only affected when Update all worksheets is run
- C. Only completed forms are completed
- D. Change is dynamic to in progress forms

Answer: B

NEW QUESTION # 33

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IOFM Accredited Payables Specialist (APS) Certification Exam Sample Questions (Q54-Q59):

NEW QUESTION # 54

What is another term for "software-as-a-service"?

- **A. On-demand software**
- B. Onsite vendor support
- C. Consultant-specific applications
- D. Perpetual software license

Answer: A

Explanation:

Software-as-a-Service (SaaS) is a cloud-based software delivery model where applications are hosted by a provider and accessed over the internet, typically on a subscription basis. Another term for SaaS is on-demand software, as it allows users to access software as needed without on-premises installation. A perpetual software license (Option A) refers to a one-time purchase model, onsite vendor support (Option B) is a service, and consultant-specific applications (Option C) is not a standard term.

The web source from Tipalti states: "Software-as-a-Service (SaaS), also known as on-demand software, provides cloud-based access to applications, enabling flexible and scalable AP solutions." This directly supports Option D.

The IOFM APS Certification Program covers "Technology and Automation," including cloud-based solutions like SaaS. The curriculum's focus on "peer-tested best practices" aligns with recognizing SaaS as on-demand software for AP automation.

References:

IOFM Accounts Payable Specialist (APS) Certification Program, covering Technology and Automation Tipalti: "Software-as-a-Service (SaaS), also known as on-demand software, provides cloud-based access"

NEW QUESTION # 55

The acronym GAAP stands for which of the following?

- A. Government Accounting Acceptance Principles
- B. General Accounting Administration Program
- **C. Generally Accepted Accounting Principles**
- D. Government Accounting Actuarial Program

Answer: C

Explanation:

The Internal Control topic in the APS Certification Program includes understanding foundational accounting standards, such as Generally Accepted Accounting Principles (GAAP), which govern financial reporting in the U.S. GAAP provides a standardized framework for recording and reporting financial transactions, ensuring consistency and transparency, which is critical for AP processes like invoice recording and financial statement preparation.

* Option A (Government Accounting Acceptance Principles): Incorrect, as GAAP is not specific to government accounting and is not termed "acceptance principles."

* Option B (Government Accounting Actuarial Program): Incorrect, as GAAP is unrelated to actuarial programs or government-specific accounting.

* Option C (General Accounting Administration Program): Incorrect, as GAAP is a set of principles, not an administrative program.

* Option D (Generally Accepted Accounting Principles): Correct. GAAP is the standard framework for financial accounting, widely used by AP professionals to ensure accurate and compliant financial reporting.

Reference to IOFM APS Documents: The APS e-textbook under Internal Controls states, "Generally Accepted Accounting Principles (GAAP) provide the rules and standards for financial reporting, ensuring that AP transactions are recorded consistently and transparently." The training video mentions GAAP in the context of internal controls, noting its role in maintaining financial statement accuracy and compliance with regulations like the Sarbanes-Oxley Act.

NEW QUESTION # 56

What is the current thinking on the practice of maintaining a petty cash fund?

- A. It's considered a best practice within service organizations and consulting businesses
- B. It should be maintained by an executive in the treasury department
- **C. It's practically obsolete and should be eliminated, if possible**
- D. Three separate individuals should sign off on disbursements

Answer: C

Explanation:

The current thinking on maintaining a petty cash fund is that it is practically obsolete and should be eliminated, if possible, due to the availability of more efficient and secure alternatives, such as payment cards or electronic reimbursements. Petty cash funds are prone to mismanagement, theft, and lack of oversight, and modern AP practices favor digital solutions for small transactions.

The web source from SAP Concur states: "Petty cash funds are increasingly considered obsolete, as payment cards and electronic reimbursements offer more secure and trackable alternatives for small transactions." This directly supports Option A. The other options are incorrect:

* Option B: Requiring three individuals to sign off is excessive and not a standard practice.

* Option C: Petty cash is not considered a best practice, even in service or consulting businesses.

* Option D: Petty cash is typically managed by AP or administrative staff, not treasury executives.

The IOFM APS Certification Program covers "Internal Controls," including best practices for managing small transactions. The curriculum's focus on "peer-tested best practices" aligns with the trend toward eliminating petty cash in favor of modern payment methods.

References:

IOFM Accounts Payable Specialist (APS) Certification Program, covering Internal Controls SAP Concur: "Petty cash funds are increasingly considered obsolete, as payment cards and electronic reimbursements offer more secure alternatives"

NEW QUESTION # 57

Examples of preventive controls include each of the following EXCEPT:

- **A. Account reconciliation**
- B. Use of approved vendor lists
- C. Dollar limits on use of P-card
- D. T&E expenditure guidelines

Answer: A

Explanation:

The Internal Control topic in the APS Certification Program distinguishes between preventive and detective controls. Preventive controls are proactive measures designed to stop errors or fraud before they occur, such as approved vendor lists, P-card limits, and T&E guidelines. Account reconciliation, however, is a detective control, as it identifies errors or discrepancies after transactions have occurred.

* Option A (Use of approved vendor lists): Approved vendor lists prevent unauthorized payments by ensuring only validated vendors are paid. This is a preventive control.

* Option B (Dollar limits on use of P-card): Dollar limits restrict P-card spending, preventing unauthorized or excessive purchases. This is a preventive control.

* Option C (T&E expenditure guidelines): T&E guidelines set rules for allowable expenses, preventing non-compliant spending. This is a preventive control.

* Option D (Account reconciliation): Reconciliation involves reviewing accounts to detect errors or fraud after transactions are recorded. This is a detective control, not preventive. Correct answer.

Reference to IOFM APS Documents: The APS e-textbook under Internal Controls defines preventive controls as "measures like approved vendor lists, P-card limits, and T&E policies that prevent errors or fraud." It contrasts these with detective controls, stating, "Account reconciliation is a detective control that identifies discrepancies post-transaction." The training video reinforces this by listing preventive controls in AP and citing reconciliation as a detective measure.

NEW QUESTION # 58

In the U.S., what type of information is HIPAA designed to protect?

- A. Electronic banking information
- B. External auditor findings

- C. Corporate whistleblower identities
- **D. Private medical records**

Answer: D

Explanation:

The Tax and Regulatory Compliance topic in the IOFM APS Certification Program covers key U.S. regulations, including the Health Insurance Portability and Accountability Act (HIPAA). Enacted in 1996, HIPAA is designed to protect the privacy and security of private medical records, ensuring that protected health information (PHI) is safeguarded by healthcare providers, insurers, and related entities, including AP departments handling medical-related payments.

* Option A (Corporate whistleblower identities): Incorrect. Whistleblower protections are covered under laws like the Sarbanes-Oxley Act, not HIPAA.

* Option B (External auditor findings): Incorrect. Auditor findings are related to financial or operational audits, not protected by HIPAA.

* Option C (Private medical records): Correct. HIPAA establishes standards to protect PHI, such as patient health records, from unauthorized disclosure.

* Option D (Electronic banking information): Incorrect. Banking information is protected under laws like the Gramm-Leach-Bliley Act, not HIPAA.

Reference to IOFM APS Documents: The APS e-textbook under Tax and Regulatory Compliance states, "HIPAA protects private medical records, ensuring the confidentiality of protected health information (PHI) in transactions involving healthcare providers." The training video mentions HIPAA in the context of AP compliance, noting that AP staff handling medical vendor payments must ensure PHI is secure.

NEW QUESTION # 59

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In the latest installment of the Certifications for Success blog at Cisco APS Learning Network, blogger Danny Tonic addresses the value of being a little less singleminded in your pursuit of certification success.

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