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In today's global market, tens of thousands of companies and business people are involved in this line of 1Z0-1055-24 exam. It is of utmost importance to inquire into the status of exam candidates' wills to figure out what are the 1Z0-1055-24 practice materials you really needed. According to your requirements we made our 1Z0-1055-24 Study Materials for your information, and for our pass rate of the 1Z0-1055-24 exam questions is high as 98% to 100%, we can claim that you will pass the exam for sure.

Oracle 1Z0-1055-24 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">Using AI Capabilities in Payables: This section measures the skills of AI Implementation Specialists in leveraging AI within Oracle Payables1. It covers understanding how to leverage Oracle's pervasive AI approach in Oracle Cloud Applications, describing the integration and application of AI within the Oracle ERP ecosystem, and using AI to automate intelligent account combination defaulting1. These skills ensure the effective utilization of AI to improve efficiency and accuracy in payables processes.

Topic 2	<ul style="list-style-type: none"> Configuring Payables and Payments: This section assesses the skills of Implementation Consultants in configuring payables and payments within Oracle Financials Cloud¹. It covers managing withholding and transaction taxes, configuring payables and payments, managing business units, managing sub-ledger accounting, and managing invoice and payment approvals¹. These skills are vital for setting up and customizing the system to meet specific business requirements.
Topic 3	<ul style="list-style-type: none"> Using Reporting and Managing Period Close: This section measures the understanding of Financial Analysts in utilizing reporting tools and managing period-end activities¹. It includes explaining Oracle Transactional Business Intelligence (OTBI), using Business Intelligence Publisher (BIP) Reports, using the Payables to Ledger Reconciliation Report, and explaining the close process¹. These skills are essential for monitoring financial performance and ensuring accurate period-end closing.
Topic 4	<ul style="list-style-type: none"> Processing Expenses: This section evaluates the capabilities of Auditors in managing expense-related tasks¹. It covers entering expense reports, managing expense approvals, processing expense reimbursements, managing corporate cards, auditing expense reports, and setting up expenses within the system. These skills ensure compliance with expense policies and accurate reimbursement processes.

Oracle Financials Cloud: Payables 2024 Implementation Professional Sample Questions (Q31-Q36):

NEW QUESTION # 31

You recently processed a payment for a vendor and later discovered that the payment was made in error and needs to be voided. While voiding the payment, you selected Cancel as the Invoice Action. After performing the invoice voiding, you notice that the invoice is not cancelled; instead, it has an Invoice Cancel hold applied to it.

What is the reason for this?

- A. The invoice date is not in the current open period.
- B. The invoice has been partially paid by another payment.**
- C. The invoice is already on hold.

Answer: B

Explanation:

Comprehensive and Detailed In-Depth Explanation:

In Oracle Payables, voiding a payment involves specific actions that affect the associated invoices. When a payment is voided, users have the option to select an Invoice Action, such as Cancel, Hold, or None. The chosen action determines the subsequent status of the invoice linked to the voided payment.

A: The invoice date is not in the current open period.

If an invoice's date falls outside the current open accounting period, certain actions may be restricted.

However, this condition does not specifically result in an Invoice Cancel hold being applied when attempting to void a payment.

Therefore, this is not the reason for the observed behavior.

B: The invoice is already on hold.

An invoice that is already on hold may have restrictions on further processing. However, the presence of an existing hold does not directly lead to the application of an Invoice Cancel hold during the voiding process.

Thus, this is not the cause of the issue.

C: The invoice has been partially paid by another payment.

When an invoice has been partially paid by multiple payments, voiding one of the payments and selecting Cancel as the Invoice Action does not cancel the invoice. Instead, Oracle Payables applies an "Invoice Cancel" hold to the invoice. This hold indicates that the invoice cannot be fully canceled because it has been partially satisfied by another payment. To resolve this, the remaining payments must be addressed appropriately before the invoice can be canceled. This behavior is documented in Oracle's guidelines, which state that attempting to cancel an invoice partially paid by another payment results in an Invoice Cancel hold being applied. docs.oracle.com

Understanding the conditions under which Invoice Actions apply is crucial for effective invoice and payment management in Oracle Payables. Recognizing that partially paid invoices cannot be canceled outright helps prevent processing errors and ensures accurate financial records.

NEW QUESTION # 32

You are a consultant for a mid-sized company. They have asked you to identify Cash Management reports that can be used to gain a better understanding of the company's cash position. You found four key reports.

You are a consultant for a mid-sized company. They have asked you to identify Cash Management reports that can be used to gain a better understanding of the company's cash position. You found four key reports.

Which option correctly matches each report with its description?

Report	Description (To be matched)
1. Cash to General Ledger Reconciliation Report	(Drag and drop correct description here)
2. Bank Statement Report	(Drag and drop correct description here)
3. Cash in Transit Report	(Drag and drop correct description here)
4. Bank Statement Analysis Report	(Drag and drop correct description here)

Description
Lists all transactions for a specific bank account that have been remitted to the bank but have not been cleared
Displays the bank statements that are used to analyze balances and transaction details
Displays balance and transaction information for specific bank statements
Lists bank statement transactions that are accounted in GL but are not reconciled in Cash Management

Answer:

Explanation:

Report	Description (To be matched)
1. Cash to General Ledger Reconciliation Report	Lists bank statement transactions that are accounted in GL but are not reconciled in Cash Management
2. Bank Statement Report	Displays balance and transaction information for specific bank statements
3. Cash in Transit Report	Lists all transactions for a specific bank account that have been remitted to the bank but have not been cleared
4. Bank Statement Analysis Report	Displays the bank statements that are used to analyze balances and transaction details

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Displays balance and transaction information for specific bank statements
Lists bank statement transactions that are accounted in GL but are not reconciled in Cash Management

NEW QUESTION # 33

SIMULATION

MANAGE EXPENSE REPORT TEMPLATE

Task 1:

Create an Expense Report Template for the US1 Business Unit, where:

- The effective start date is the current date.
- The hotel expense type requires itemization and should include Internet, Room Rate, and Dinner.

- c. The expense type is associated with the respective account
- d. Card Expense Type Mapping is not enabled.
- e. Company policy states that receipts
- f. Users can indicate receipts are missing in their expense report and a warning should be displayed for any missing receipts.
- g. All Expense Fields are optional.

Answer:

Explanation:

See the Explanation for Step by Step Solution

Explanation:

Task 1: Create an Expense Report Template for the US1 Business Unit

The following configurations need to be implemented:

- ✓ Effective Start Date: The current date.
- ✓ Hotel Expense Type: Requires itemization with Internet, Room Rate, and Dinner.
- ✓ Expense Type: Associated with the respective GL account.
- ✓ Card Expense Type Mapping: Not enabled.
- ✓ Receipts Policy: Users can indicate missing receipts, and a warning should be displayed.
- ✓ Expense Fields: All fields should be optional.

Step-by-Step Solution

Step 1: Navigate to Expense Report Templates

Log in to Oracle Financials Cloud with the Expense Manager or Financial Administrator role.

Navigate to Setup and Maintenance.

In the Search Bar, type "Manage Expense Report Templates".

Click on Manage Expense Report Templates.

Step 2: Create a New Expense Report Template

Click Create New Template.

Enter the following details:

Name: "US1 Business Unit Expense Report"

Business Unit: US1 Business Unit

Effective Start Date: (Set to current date)

Enable for Use: ✓ (Check this box)

Click Save.

Step 3: Define the Expense Type - Hotel with Itemization

Navigate to the Expense Types tab.

Click Add Expense Type.

Enter the following details:

Expense Type Name: "Hotel"

Expense Category: "Lodging"

Requires Itemization: ✓ (Check this box)

Under Itemization, click Add Itemization Categories:

Internet

Room Rate

Dinner

Click Save.

Step 4: Associate Expense Types with GL Accounts

Click on Edit Expense Type "Hotel".

Go to the Accounting section.

Select the appropriate GL Account for lodging expenses.

Repeat this process for other required expense types.

Click Save and Close.

Step 5: Disable Card Expense Type Mapping

Navigate to the Corporate Card Expense Mapping tab.

Ensure the "Enable Corporate Card Mapping" checkbox is unchecked.

Click Save.

Step 6: Configure Receipts Policy

Navigate to the Receipts tab.

Under Receipt Handling, set:

Company Policy: Employees must provide receipts.

Allow users to indicate missing receipts? ✓ (Check this box).

Action for Missing Receipts: Raise a Warning (so that expense submission is not blocked).

Click Save.

Step 7: Set Expense Fields as Optional

Navigate to the Fields Setup tab.

Ensure all Expense Fields are set to Optional.

Click Save and Close.

Step 8: Validate and Activate the Template

Review all configurations.

Click Submit and Activate.

Run the Validate and Deploy Expense Templates process to ensure all settings are applied.

Step 9: Testing the Expense Report Template

Simulate an Expense Report Submission:

Select Hotel Expense and enter details.

Verify if the system requires itemization (Internet, Room Rate, Dinner).

Submit without a receipt to check if a warning is displayed.

Ensure all fields remain optional.

Verify no corporate card expense mapping applies.

Expected Outcome:

- ✓ The Expense Report Template is successfully created for US1 Business Unit.
- ✓ Hotel expenses require itemization into Internet, Room Rate, and Dinner.
- ✓ Receipts are required, and a warning is displayed for missing receipts.
- ✓ GL Account mapping is correctly applied to each expense type.
- ✓ Card Expense Type Mapping is disabled.
- ✓ All fields are optional, allowing flexible data entry.

Conclusion

By following these steps, we have successfully created and configured an Expense Report Template that meets all business requirements for the US1 Business Unit.

NEW QUESTION # 34

An installment meets all the selection criteria of a Payment Process Request, but it still does not get selected for payment processing. What are the two reasons for this?

- A. The invoice needs re-validation.
- B. The invoice requires approval.
- C. The pay-through date is in a future period.
- D. The pay-through date is in a closed Payables period.
- E. The invoice has not been accounted.

Answer: A,B

Explanation:

Comprehensive and Detailed In-Depth Explanation:

In Oracle Financials Cloud, even when an installment meets the selection criteria of a Payment Process Request (PPR), certain conditions can prevent it from being selected for payment processing. Understanding these conditions is crucial for troubleshooting and ensuring a smooth payment workflow.

Analysis of Each Option:

A . The pay-through date is in a future period.

B . The pay-through date is in a closed Payables period.

C . The invoice needs re-validation.

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D . The invoice requires approval.

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E . The invoice has not been accounted.

Conclusion:

The two primary reasons an installment, despite meeting selection criteria, might not be selected for payment processing are:

C . The invoice needs re-validation.

D . The invoice requires approval.

Ensuring that all invoices are validated and approved is essential for their inclusion in payment processing.

Reference:

Oracle Financials Cloud Documentation - Why didn't an installment get selected for payment?

<https://docs.oracle.com/en/cloud/saas/financials/24d/fapp/why-didn-t-an-installment-get-selected-for-payment.html> Oracle

You implemented the service provider model for Payables payments, where your United Kingdom (UK) headquarters works solely as an outsourced payment processing unit on behalf of your other UK business units.

- A. Self-Service
- B. Dedicated and Self-Service
- C. Procurement
- **D. Dedicated**

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