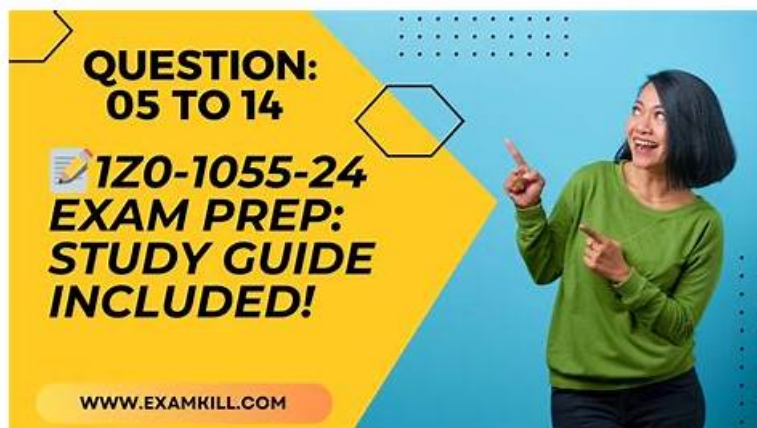


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The Oracle Financials Cloud: General Ledger 2024 Implementation Professional (1z0-1054-24) certification is a valuable credential that every Oracle professional should earn it. The 1z0-1054-24 certification exam offers a great opportunity for beginners and experienced professionals to demonstrate their expertise. With the Oracle Financials Cloud: General Ledger 2024 Implementation Professional (1z0-1054-24) certification exam everyone can upgrade their skills and knowledge. There are other several benefits that the Oracle 1z0-1054-24 exam holders can achieve after the success of the Oracle Financials Cloud: General Ledger 2024 Implementation Professional (1z0-1054-24) certification exam.

Oracle 1z0-1054-24 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">Using Financial Reporting: This section of the exam measures the skills of an Implementation Consultant and covers the use of financial reporting tools in Oracle Financials Cloud. It explains how to work with the Financial Reporting Center, create and manage reports using Financial Reporting Web Studio, use Oracle Transactional Business Intelligence (OTBI), leverage Smart View for reporting, and utilize the General Accounting Dashboard. It also describes analyzing budgets versus actuals with these tools.
Topic 2	<ul style="list-style-type: none">Configuring Enterprise and Financial Reporting Structures: This section of the exam measures the skills of an Implementation Consultant and covers the setup of enterprise structures necessary for financial reporting. It includes configuring the chart of accounts, setting up account hierarchies, managing accounting calendars, securing chart of accounts segments, and handling legal jurisdictions, authorities, legal entities, geographies, and currencies to support an organization's financial operations.
Topic 3	<ul style="list-style-type: none">Configuring Ledgers: This section of the exam measures the skills of an Implementation Consultant and focuses on setting up and maintaining ledgers. It explains managing ledger configurations, understanding the General Ledger balances cube for reporting purposes, and applying security controls to protect ledger data and ensure proper access management.
Topic 4	<ul style="list-style-type: none">Processing Journals: This section of the exam measures the skills of a Financial Consultant and covers the processes involved in capturing and managing journals. It explains how to configure journal approval workflows, outlines methods for entering journals, discusses average daily balance processing, and details the configuration and processing of intercompany transactions.
Topic 5	<ul style="list-style-type: none">Managing Period Close Components: This section of the exam measures the skills of a Financial Consultant and covers activities necessary to complete a successful period close. It explains managing revaluations, translations, and consolidations, handling reconciliations, configuring the Close Monitor to track period close status, and creating allocations and periodic journal entries needed for finalizing accounting records.

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Oracle Financials Cloud: General Ledger 2024 Implementation Professional Sample Questions (Q50-Q55):

NEW QUESTION # 50

Which two statements are true about balances cubes in General Ledger?

- A. New dimensions can be added to a General Ledger balances cube.
- B. They are updated automatically when the Revaluation process is run.
- C. They are updated automatically when the General Ledger period is opened.
- D. They are updated automatically when the Translation process is run.
- E. A new balances cube is created for a unique combination of ledger and currency.

Answer: A,E

Explanation:

Balances cubes are multidimensional databases that store financial balances for interactive reporting and analysis. A balances cube is created for each unique combination of ledger and currency, and it contains dimensions such as chart of accounts segments, periods, scenarios, and other user-defined attributes. New dimensions can be added to a balances cube by using the Manage Balances Cube Dimensions task in General Ledger. Balances cubes are updated automatically when journals are posted in General Ledger, and they can also be refreshed manually by using the Refresh Balances Cube task. Balances cubes are not affected by the Translation or Revaluation processes, as these processes only update the balances tables in General Ledger.

References:

- * Overview of Oracle General Ledger Balances Cubes¹
- * Considerations for General Ledger Balances Cubes²
- * Overview of Oracle Essbase Balances Cubes³

NEW QUESTION # 51

On a primary ledger in the system options close section, the following field has been selected 'Prevent General Ledger Period Closure When Open Subledger Periods Exist'.

For which three subledgers can you opt out of the period close checking feature by using the lookup ORA_GL_INCLD_STRICT_PRD_CLOSE? (Choose three.)

- A. Order Management
- B. Assets
- C. Receivables
- D. Revenue Management
- E. Receipt accounting

Answer: B,C,E

Explanation:

According to Oracle documentation³, you can opt out of the period close checking feature for these three subledgers by using the lookup ORA_GL_INCLD_STRICT_PRD_CLOSE: Receipt accounting, Receivables, and Assets. The period close checking feature prevents you from closing a General Ledger period if there are any open subledger periods that exist for that ledger. You can opt out of this feature for specific subledgers by using the lookup ORA_GL_INCLD_STRICT_PRD_CLOSE and setting the Enabled flag to No for those subledgers. Therefore, options A, B, and D are correct. Option C is incorrect because Revenue

Management is not a subledger that can be opted out of the period close checking feature. Option E is incorrect because Order Management is not a subledger that can be opted out of the period close checking feature.

NEW QUESTION # 52

A new Oracle Fusion Cloud client needs to produce an income statement on a regular basis using Smart View. Which Smart View tool would be best for this?

- A. Smart Slices
- B. Account Groups
- C. Smart Queries
- D. Query Designer

Answer: D

Explanation:

Query Designer is a Smart View tool that enables you to create and modify ad hoc queries on General Ledger balances cubes. You can use Query Designer to select the dimensions, members, and filters that you want to include in your query, and then retrieve the data in a grid format in Excel. You can also save, open, and refresh your queries as needed. Query Designer is the best tool for producing an income statement on a regular basis using Smart View, because it allows you to easily access and analyze the income and expense accounts, as well as the ledger, period, currency, and other dimensions that are relevant for your report. You can also customize the layout and format of your grid, and use Excel functions and features to enhance your report. References:

* Overview of Smart View

* Creating an Ad Hoc Analysis in Smart View

NEW QUESTION # 53

What are two uses of the Column Flattening and Row Flattening features? (Choose two.)

- A. Verify correctness of trees.
- B. Set the status of a tree to active.
- C. View information for runtime performance.
- D. Optimize parent/child relationships.
- E. Create additional versions of a tree.

Answer: A,B

Explanation:

The two uses of the Column Flattening and Row Flattening features are to set the status of a tree to active and to verify correctness of trees. Column Flattening and Row Flattening are features that optimize parent-child information for run-time performance by storing additional rows or columns in a table for instantly finding all descendants or ancestors of a node without initiating a recursive query. Column Flattening and Row Flattening are required to set the status of a tree to active, as they ensure that the tree data is consistent and accurate. Column Flattening and Row Flattening are also useful to verify correctness of trees, as they allow users to view and analyze the flattened hierarchy data using various tools such as Oracle Analytics Publisher or Oracle Transactional Business Intelligence. You do not use Column Flattening and Row Flattening to create additional versions of a tree, as this is a feature that allows users to copy an existing tree version and make changes to it without affecting the original version. You do not use Column Flattening and Row Flattening to view information for runtime performance, as this is a feature that allows users to monitor and measure the performance of various processes or tasks in Oracle Fusion Applications. You do not use Column Flattening and Row Flattening to optimize parent/child relationships, as this is a feature that allows users to define rules and constraints for how nodes can be related to each other in a tree structure. Reference: Oracle Financials Cloud: General Ledger 2022 Implementation Professional Objectives - Define Chart of Accounts 1

2

NEW QUESTION # 54

You want to automatically post journal batches imported from subledger sources to prevent accidental edits or deletions of the subledger sources journals, which could cause an out-of-balance situation between your subledgers and general ledger. Which two aspects should you consider when defining your AutoPost Criteria?

- A. Create your AutoPost criteria using minimal sources and categories.

- B. Schedule your AutoPost Criteria set to run during off-peak hours only.
- C. Use the All option for category and accounting period to reduce maintenance and ensure that all imported journals are included in the posting process.
- D. Include all of your subledger sources in the AutoPost Criteria. Divide up criteria sets by subledger source only if you need to schedule different posting times.

Answer: C,D

NEW QUESTION # 55

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