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Oracle 1Z0-1055-24 Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">Managing Payables Invoices: This section measures the skills of Accounts Payable Administrators and explains invoice imaging and recognition solutions, creating and accounting for invoices, and managing suppliers within Oracle Financials Cloud¹⁵⁶. These skills are fundamental for efficiently handling invoice processing and supplier relationships.
Topic 2	<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 3	<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 Cloud¹⁵⁶. 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 4	<ul style="list-style-type: none"> • Processing Payments: This section assesses the skills of Process Owners and focuses on creating and processing payments, along with explaining bank reconciliations within Oracle Financials Cloud¹⁵⁶. Proficiency in these areas ensures accurate and timely payment processing, along with reconciliation for financial accuracy.
Topic 5	<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.

Oracle Financials Cloud: Payables 2024 Implementation Professional Sample Questions (Q27-Q32):

NEW QUESTION # 27

Which three are valid reasons why you cannot close your Payables period?

- A. Incomplete payment files
- B. Unaccounted invoices and payments
- C. Bills payable requiring maturity
- D. Suppliers on payment holds
- E. Unapplied prepayments

Answer: A,B,C

Explanation:

Comprehensive and Detailed In-Depth Explanation:

Closing a Payables period in Oracle Financials Cloud requires that all transactions for the period are fully processed and accounted for. The system enforces certain checks to ensure data integrity and accurate financial reporting. The following are valid reasons that can prevent the closure of a Payables period:

Incomplete Payment Files (Option B):

Suppliers on Payment Holds (Option E):

In summary, to successfully close a Payables period, ensure that all payment files are complete, bills payable are matured and accounted for, and all invoices and payments are fully processed and posted.

Reference:

Bills Payable Requiring Maturity (Option C):

Unaccounted Invoices and Payments (Option D):

Options A and E are not valid reasons for preventing period closure:

Unapplied Prepayments (Option A):

NEW QUESTION # 28

One of your clients notifies their suppliers of rejected invoices via email. You suggest that they instead send notifications to suppliers for rejected electronic invoices using industry-standard XML as a UBL 2.1 Invoice Response Message. Your client wants to know about the benefits of making this switch.

Which two benefits of this feature can you share with them?

- A. The notification provides suppliers with the option to request Payables manual intervention and support.
- B. There is automatic processing of electronic response messages.
- C. Suppliers can view the rejection reason in their system and take corrective action.
- D. You can customize automatic responses per invoice type.

Answer: B,D

NEW QUESTION # 29

Your company will be utilizing the Campaign Management for Early Payment Discount Offers feature to maximize early payment discounts. This feature allows companies to send email-based campaigns offering suppliers the opportunity to enroll in an early payment discounts program. There is a predefined list of response options that suppliers can choose from, and such supplier responses are then automatically processed and applied in the system.

Which two are predefined response options available to suppliers?

- **A. Decline the Offer**
- B. Subscribe
- **C. Enroll in a Standing Offer**
- D. Accept All Offers

Answer: A,C

Explanation:

Comprehensive and Detailed In-Depth Explanation:

In Oracle Financials Cloud, the Campaign Management for Early Payment Discount Offers feature enables organizations to send email campaigns to suppliers, inviting them to participate in early payment discount programs. Suppliers receiving these offers have predefined response options that are automatically processed by the system.

Predefined Supplier Response Options:

- * Accept a One-Time Offer: Suppliers can choose to accept a discount offer for specific invoices that are currently eligible for early payment. This action applies the discount to the selected invoices, and they are processed for early payment accordingly.
- * Enroll in a Standing Offer: By selecting this option, suppliers agree to participate in an ongoing early payment discount program. All future invoices that meet the agreed-upon criteria will automatically be eligible for early payment discounts without the need for individual acceptances.
- * Decline the Offer: Suppliers may opt to decline the current early payment discount offer. Declining does not prevent them from receiving future offers; it simply indicates that they are not interested in the present offer.
- * Unsubscribe: If a supplier chooses to unsubscribe, they will no longer receive email notifications regarding early payment discount offers from the campaign. This action effectively removes them from the current and any future campaigns.

Analysis of the Provided Options:

- * A. Accept All Offers: There is no predefined response option that allows suppliers to accept all past and future offers in a single action. Acceptance is either for a specific one-time offer or through enrollment in a standing offer for future invoices.
- * B. Decline the Offer: This is a valid predefined response. Suppliers can choose to decline the current offer, indicating they are not interested in the proposed early payment discount for the specified invoices.
- * C. Subscribe: While suppliers can unsubscribe from receiving future offers, there isn't a specific "Subscribe" option. Suppliers are considered participants by default and can choose to enroll in standing offers or accept individual offers.
- * D. Enroll in a Standing Offer: This is a valid predefined response. Suppliers can enroll in a standing offer, agreeing to early payment discounts on all future eligible invoices automatically.

Conclusion:

The correct predefined response options available to suppliers are B. Decline the Offer and D. Enroll in a Standing Offer. These options provide suppliers with the flexibility to manage their participation in early payment discount programs effectively.

References:

- * Oracle Help Center: Early Payment Discount Offers
- * Oracle Help Center: Email Campaigns

NEW QUESTION # 30

Oracle Cloud currently offers two invoice scanning solutions: Integrated Imaging and Intelligent Document Recognition (IDR). Both solutions function similarly.

In which two ways do these invoice scanning solutions operate in the cloud?

- **A. Customers scan the invoice on-premises and email the images.**
- **B. Customers ask their suppliers to scan and email the invoice.**
- C. Customers cannot use invoice imaging in the Cloud.
- D. Customers ask suppliers to send electronic invoices.
- E. Customers scan and store the invoice images on-premises and attach them during invoice entry.

Answer: A,B

Explanation:

Comprehensive and Detailed In-Depth Explanation:

Oracle Cloud's Integrated Imaging and Intelligent Document Recognition (IDR) solutions streamline the processing of supplier invoices by automating data extraction and invoice creation. These solutions support multiple methods for capturing and importing invoice images into the cloud system.

A . Customers scan the invoice on-premises and email the images.

Organizations that receive paper invoices can digitize them by scanning the documents on-premises. Once scanned, these images are emailed to a designated address provided by Oracle Cloud. The Integrated Imaging or IDR system retrieves these images from the email inbox, processes them to extract relevant data, and automatically creates invoices within the Payables module. This method ensures that paper-based invoices are efficiently integrated into the cloud system without manual data entry.

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C . Customers ask their suppliers to scan and email the invoice.

To enhance efficiency, customers can request that their suppliers scan physical invoices and send the digital images directly via email. These emailed invoice images are received by the designated email account associated with the customer's Oracle Cloud instance. The Integrated Imaging or IDR solutions then process these images, extracting the necessary invoice data and creating corresponding entries in the Payables system. This approach reduces processing time and minimizes potential errors associated with manual data entry.

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B . Customers ask suppliers to send electronic invoices.

While encouraging suppliers to send electronic invoices (such as XML or EDI formats) is a best practice for streamlining invoice processing, this method does not involve the Integrated Imaging or IDR solutions, which are specifically designed for processing scanned invoice images. Electronic invoices are typically processed through different channels within Oracle Cloud, such as the Supplier Portal or electronic data interchange systems.

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D . Customers scan and store the invoice images on-premises and attach them during invoice entry.

In this scenario, customers manually scan and store invoice images on their local systems and then attach these images during manual invoice entry into the Oracle Cloud Payables module. This process does not utilize the automated capabilities of the Integrated Imaging or IDR solutions, which are designed to handle the import, recognition, and processing of invoice images sent via email.

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E . Customers cannot use invoice imaging in the Cloud.

This statement is incorrect. Oracle Cloud provides robust invoice imaging solutions, namely Integrated Imaging and Intelligent Document Recognition, enabling customers to process scanned invoices efficiently within the cloud environment.

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By leveraging these solutions, organizations can automate the extraction of invoice data from scanned images, reduce manual intervention, and improve the accuracy and efficiency of their accounts payable processes.

NEW QUESTION # 31

Which two invoice types can have a status of Incomplete?

- **A. Scanned Invoices with invalid or missing data**
- B. Prepayment Invoices which are fully paid but not applied against any invoice
- **C. Supplier Portal Invoices which are saved but not yet submitted**
- D. Scanned Invoices which are rejected during import

Answer: A,C

Explanation:

Comprehensive and Detailed In-Depth Explanation:

In Oracle Financials Cloud, the "Incomplete" status is assigned to invoices that require additional information or actions before they can be fully processed. This status ensures that incomplete or erroneous invoices are identified and addressed promptly.

A . Supplier Portal Invoices which are saved but not yet submitted

When suppliers create invoices through the Supplier Portal, they have the option to save their progress without submitting the invoice for approval or payment. These saved invoices are assigned an "Incomplete" status, indicating that the supplier has not yet finalized and submitted them. This allows suppliers to review and modify invoice details before formal submission.

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B . Scanned Invoices with invalid or missing data

Invoices processed through Integrated Imaging or Intelligent Document Recognition (IDR) are scanned and imported into the system. If these scanned invoices contain invalid or missing data-such as incorrect invoice numbers, missing line items, or unreadable

fields-they are assigned an "Incomplete" status. This designation prompts accounts payable personnel to review and correct the discrepancies before the invoices can proceed through the payment process.

C . Scanned Invoices which are rejected during import

"Incomplete" status. Instead, they are marked as "Rejected" or "Error," indicating that they require substantial correction before reprocessing. Therefore, this option is not associated with the "Incomplete" status.

Understanding the scenarios that lead to an "Incomplete" status helps organizations efficiently manage and rectify invoice issues, ensuring a smooth accounts payable workflow.

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