

Magnificent 1z0-1057-24 Preparation Dumps: Oracle Project Management Cloud 2024 Implementation Professional Represent the Most Popular Simulating Exam - TrainingQuiz



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Oracle 1z0-1057-24 Exam Syllabus Topics:

Topic	Details
Topic 1	Using Functional Setup Manager: This section measures the skills of functional setup managers and focuses on understanding the Functional Setup Manager and the Rapid Implementation Workbook, which are essential for configuring and deploying Oracle Project Management Cloud applications.
Topic 2	Configure Project Resource Management: This section measures the skills of resource managers and focuses on defining project enterprise labor resources to optimize resource allocation and utilization.
Topic 3	Configure Project Foundation: This section assesses the skills of project foundation specialists and includes setting up project calendars and periods, defining types and categorizations, managing project resources, describing rate schedules, project types, setting up transaction sources, and managing labor schedules to establish a solid foundation for project management.
Topic 4	Using Program Management: Targeting program managers, this section involves using program management and reporting tools to oversee multiple projects and ensure alignment with organizational objectives.

Topic 5	• Configure Project Costing: Aimed at cost management analysts, this section covers configuring the Project Cost Collection Center, managing burdening and allocations, explaining capitalized interest calculations, describing budgetary controls, configuring Time & Labor for projects, and managing integrations to ensure accurate project costing.
Topic 6	• Describing Applications Security: Aimed at security administrators, this section covers the Applications Security Console, identification of roles in a seeded security implementation, and management of roles and duties to ensure secure access and operations.
Topic 7	• Configure Project Management: Aimed at project execution managers, this section describes common project execution components, managing issues and deliverables, project requirements, configuring social networks for project execution, managing project gates, and using Application Composer for project execution management to ensure seamless project operations.
Topic 8	• Describing Navigation, User Experience, Personalization, and Approvals: Targeting user experience designers, this section evaluates knowledge of business processes supported by approvals and workflows, setting up approval and notification tasks, and concepts related to navigation, user experience, and personalization within the application.
Topic 9	• Configure Project Billing: Targeting billing specialists, this section involves configuring project cross-charging and transfer pricing, and managing project invoicing and revenue processes to ensure accurate and efficient billing operations.
Topic 10	• Configure Project Performance Reporting: This section assesses the skills of performance reporting analysts and includes configuring and managing key performance indicators for project performance reporting to monitor and evaluate project success effectively.

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Oracle Project Management Cloud 2024 Implementation Professional Sample Questions (Q10-Q15):

NEW QUESTION # 10

Identify two attributes for which you can enter budgets that will be considered for Budgetary Controls in Project Portfolio Management. (Choose two.)

- **A. project**
- B. expenditure item
- C. project plan type
- **D. resource**
- E. project classification

Answer: A,D

Explanation:

Reference: https://docs.oracle.com/cloud/latest/projectcs_gs/OAPJF/OAPJF1121937.htm#OAPJF1121937

NEW QUESTION # 11

Your client uses Resource Breakdown Structures (RBS) and Resource Mapping to associate amounts to resources. After making some changes to the resources at project level, forecasts are regenerated. After reviewing the cost amounts associated with the resources, you suspect that the cost association does not match your client's expectations. Identify two valid rules based on which cost association works. (Choose two.)

- A. If the sum of precedence numbers is the same for more than one branch, precedence is given to the branch with the lowest number at the lowest level.
- B. If there is only one level in RBS to which the transaction maps, the cost amounts are mapped to that level.
- C. If a transaction maps to more than one level, Oracle PPM Cloud sums the precedence numbers for all resource type in the branch and gives precedence to the resource element in the branch with the highest sum.
- D. If one branch contains a user-defined resource type, precedence is given to the branch that contains a user-defined resource type.

Answer: A,B

Explanation:

Reference: https://docs.oracle.com/cd/E37583_01/doc.1116/e22598/F458900AN13D82.htm How Resource Mapping Is Calculated You can track the cost impact of every resource that has been assigned to a project task and use the resource breakdown structure to view the breakdown of these costs. Oracle Fusion Projects associates the costs of the resources used for tasks with branches and levels in the resource breakdown structure. The process for determining the correct association is managed by rules of precedence.

Oracle Fusion Projects uses the following rules to associate cost amounts with resources:

- * Select the lowest level in the resource breakdown structure to which a transaction can map.
- * If there is only one level to which the transaction maps, the cost amounts are mapped to that level.
- * If the transaction maps to more than one level, Oracle Fusion Projects sums the precedence numbers for all resource types in the branch and gives precedence to the resource element in the branch with the lowest sum.
- * If more than one branch has the lowest precedence number at the lower level, the application uses the precedence number of the next level up.
- * If the sum of precedence numbers is the same for more than one branch, precedence is given to the branch with the lowest number at the lowest level.
- * If one branch contains a user-defined resource type, precedence is given to the branch that does not contain a user-defined resource type.

Note Oracle Fusion Projects gives more precedence to a lower precedence number. For example, a resource element with a precedence number of 1 is given precedence over a resource element with a precedence number of 10.

NEW QUESTION # 12

Your organization has been awarded a new contract based on which you are allowed to sell:

- * Items not tracked in inventory
- * Inventory items
- * Services

Which contract structure would fulfill your requirement of item sales? (Choose the best answer.)

- A. Create two contract lines with a line type each of "sell intent, free-form, project-based" and "sell intent, item, project-based".
- B. Create two contract lines with a line type each of "sell intent, item, project-based" and "subscription, project-based, sell".
- C. Create two contract lines with a line type each of "free-form, project-based buy agreement" and "bundle sell, project-based".
- D. Create two contract lines with a line type each of "product, project-based, sell agreement, standalone" and "sell intent, item, project-based".

Answer: A

Explanation:

To sell items not tracked in inventory, inventory items, and services, you can create two contract lines with different line types. The line type of "sell intent, free-form, project-based" allows you to sell any item or service without specifying the item number or quantity. The line type of "sell intent, item, project-based" allows you to sell inventory items by specifying the item number and quantity. Both line types are project-based, meaning they are linked to a project and generate revenue based on project performance. Reference:

<https://docs.oracle.com/en/cloud/saas/project-portfolio-management/20c/oapfm/manage-contracts>.

NEW QUESTION # 13

You have been hired as a project manager for implementing the Project Financial Management and Project Execution Management offering by an organization. The Chief Information Officer of the deploying organization has requested you to explain the benefits of using the implementation project-based approach over the functional area-based approach.

Which two are the main benefits of using the implementation projects within Functional Setup Manager?

(Choose two.)

- A. Implementation Project gives you the flexibility to set up different functional areas of the offering at different times.
- **B. Implementation Project helps in assigning responsibility of managing setup data to a broad group of users.**
- C. Implementation Project helps you to use the manage setup data entry in bulk option.
- **D. Implementation Project helps you to monitor progress of the setup tasks.**

Answer: B,D

Explanation:

Some of the main benefits of using the implementation projects within Functional Setup Manager are:

* Implementation Project helps in assigning responsibility of managing setup data to a broad group of users. You can assign tasks to different users who are responsible for entering and validating setup data for different functional areas of the offering.

* Implementation Project helps you to monitor progress of the setup tasks. You can track the status and completion percentage of each task and view the dependencies and prerequisites among tasks.

Implementation Project does not give you the flexibility to set up different functional areas of the offering at different times, as this is determined by the configuration package that you select for your implementation. Implementation Project does not help you to use the manage setup data entry in bulk option, as this is a separate feature that allows you to import and export setup data across instances using spreadsheets. Reference: <https://docs.oracle.com/en/cloud/saas/project-portfolio-management/20c/oapfin/implement-project-financial-management-applications.html#OAPFM2356051>

NEW QUESTION # 14

Your organization performs revenue recognition based on the Labor and Non-labor Burden schedule types.

Identify the setup required to enable this kind of revenue recognition. (Choose the best answer.)

- A. Create a revenue method classification with a revenue method of Percent Complete.
- **B. Create a revenue method with a revenue method classification of Rate Based.**
- C. Create a revenue method classification with a revenue method of Percent Spent.
- D. Create a revenue method with a revenue method classification of Amount Based.

Answer: B

Explanation:

To perform revenue recognition based on the Labor and Non-labor Burden schedule types, you need to create a revenue method with a revenue method classification of Rate Based. This classification allows you to use the burdened cost rates of labor and non-labor resources as the basis for revenue recognition. The burdened cost rates are derived from the burden schedules that are assigned to the project or task. Reference:

<https://docs.oracle.com/en/cloud/saas/project-portfolio-management/20c/oapfin/manage-project-revenue.html#OAPFM2355981>

NEW QUESTION # 15

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