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Oracle Financial Consolidation and Close 2024 Implementation Professional Sample Questions (Q64-Q69):

NEW QUESTION # 64
Which two statements are true about shared members in Valid Intersection rules? (Choose two.)

- A. If a shared member is selected for a rule, the primary instance of the member is selected as well.
- B. Selecting the primary instance of a member does not include shared members.
- C. If the primary instance of the member is selected for a rule, all shared members for the instances are included.
- D. Selecting a shared member for a rule does not include its primary instance.

Answer: C,D

Explanation:
The following statements are true about shared members in Valid Intersection rules:
If the primary instance of the member is selected for a rule, all shared members for the instances are included. This means that data can be entered or calculated for any shared member of the primary member.
Selecting a shared member for a rule does not include its primary instance. This means that data can be entered or calculated only for the specific shared member, not for the primary member or other shared members. The other statements are not true about shared members in Valid Intersection rules. If a shared member is selected for a rule, the primary instance of the member is not selected as well. Selecting the primary instance of a member does include shared members. Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 69; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 9-6.

NEW QUESTION # 65
Which statement
about the Equity Pickup feature is FALSE?

- A. Equity Pickup rules run as part of the consolidation process.
- B. Equity Pickup rules are run on-demand from the Rules card by users with launch permissions.
- C. Seeded rule-sets are provided for Equity Pickup.
- D. Equity Pickup requires that the Ownership Management with Equity Pickup feature is enabled.

Answer: A

NEW QUESTION # 66
Which statement is FALSE about the Equity Pickup feature?

- A. Equity Pickup requires that Ownership Management with the Equity Pickup feature is enabled.
- B. Equity Pickup rules are run on demand from the Rules card by users with launch permission.
- C. Equity Pickup rules run as part of the consolidation process
- D. Seeded rule sets are provided for Equity Pickup.

Answer: A

Explanation:
The statement that is false about the Equity Pickup feature is: Equity Pickup requires that Ownership Management with the Equity Pickup feature is enabled. This is false because Equity Pickup does not require Ownership Management to be enabled; it can work with either Ownership Management or Ownership Data Source as long as they have equity accounts defined. The other statements are true about the Equity Pickup feature. Seeded rule sets are provided for Equity Pickup, which can be customized or copied as needed. Equity Pickup rules run as part of the consolidation process, after currency translation and before intercompany eliminations. Equity Pickup rules can also be run on demand from the Rules card by users with launch permission. Oracle Financial Consolidation and Close 2023 Implementation Essentials Exam Study Guide, page 33; Oracle Financial Consolidation and Close Cloud Service

User's Guide, page 5-22.

NEW QUESTION # 67
You are required to create a form that allows users to input dat
a. Which three actions are consistent with this? (Choose three.)

- A. Select level 0 dimension members for POV\ rows, and columns. www*'
- B. In the member selection for Entity, do not include shared entities; include only primary instances of entities.
- C. Grant the data input users Write access to the dimension members used on the form.
- D. Set the currency on the form to Parent Currency.
- E. Set the consolidation member on the form to FCCS Entity Input.

Answer: A,C,E

Explanation:
The three actions that are consistent with creating a form that allows users to input data are:
Set the consolidation member on the form to FCCS Entity Input. This is the member that represents the input data for each entity before consolidation.
Select level 0 dimension members for POV, rows, and columns. This ensures that the form displays the lowest level of detail for each dimension.
Grant the data input users Write access to the dimension members used on the form. This allows them to enter or modify data on the form.
The other options are not consistent with creating a form that allows users to input data. In the member selection for Entity, you can include shared entities if you want to allow data input for multiple instances of an entity. Setting the currency on the form to Parent Currency would display the data in the parent entity's currency, not the input currency.Oracle Financial Consolidation and Close 2023 Implementation Essentials Exam Study Guide, page 23; [Oracle Financial Consolidation and Close Cloud Service User's Guide], page 4-2.

NEW QUESTION # 68
For which task categories is Audit enabled by default?

- A. Data only
- B. No task categories
- C. Journals
- D. All task categories

Answer: D

Explanation:
Audit is enabled by default for all task categories in Financial Consolidation and Close. Audit is a feature that allows you to track the changes made to data, metadata, security, application settings, etc. in Financial Consolidation and Close. You can view the audit records in the Audit page or export them to a file. Audit is enabled by default for all task categories, such as Data, Journals, Metadata, Security, etc., but you can disable it for specific task categories if needed.Oracle Financial Consolidation and Close 2023 Implementation Essentials Study Guide, page 85; [Oracle Financial Consolidation and Close Cloud Service Administrator's Guide], page 11-5.

NEW QUESTION # 69
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