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Exam : **1z0-1055-24**

Title : Oracle Financials Cloud:
Payables 2024
Implementation Professional

Vendor : Oracle

Version : DEMO

NO.1 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.

What is this type of payment service provider model known as?

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

Answer: B

NO.2 Which two tools can you use to build layouts for BI Publisher reports?

- A. Layout Editor
- B. Report Developer
- C. BI Answers
- D. BI Composer
- E. Template Builder for Word

Answer: A B

NO.3 Your company asks you to build new Payables reports. You will be using Oracle Transactional Business Intelligence (OTBI) and deep links. Deep links allow you to directly drill down from OTBI reports to purchase orders and view the related purchase order details. Which three predefined job roles allow you to use this drill-down feature?

- A. Accounts Payable Analyst
- B. Accounts Payable Manager
- C. Account Payable Invoice Supervisor
- D. Accounts Payable Agent
- E. Accounts Payable Specialist

Answer: A B E

Explanation:

Comprehensive and Detailed In-Depth Explanation:

In Oracle Financials Cloud, Oracle Transactional Business Intelligence (OTBI) provides robust reporting capabilities, including the use of deep links that enable users to drill down from summary reports into detailed transactional data, such as purchase orders. Access to these drill-down features is governed by specific job roles that encompass the necessary privileges.

Predefined Job Roles with Drill-Down Capabilities:

* Accounts Payable Analyst (Option A):

* Role Overview: This role is primarily focused on analyzing payables data, including the ability to access and drill down into detailed transactions to support financial analysis and reporting.

* Privileges: Includes access to OTBI reports and the capability to drill down into transactional details such as invoices and payments.

Reference: Self Service Reporting Duties

Accounts Payable Manager (Option B):

Role Overview: This managerial role oversees the entire accounts payable process, ensuring efficient operations and compliance. The role requires comprehensive access to payables data, including the

ability to drill down into specific transactions for oversight and decision-making.

Privileges: Grants access to manage and review payables transactions, with drill-down capabilities into invoices, payments, and related purchase orders.

Reference: Accounts Payable Manager (Job Role)

Accounts Payable Specialist (Option E):

Role Overview: This role is responsible for the day-to-day processing of accounts payable transactions, including invoice entry and payment processing. Access to detailed transaction data is essential for resolving issues and ensuring accuracy.

Privileges: Provides the ability to view and process payables transactions, with drill-down access to detailed information such as purchase order details linked to invoices.

Reference: [Self Service Reporting Duties](https://docs.oracle.com/en/cloud/saas/applications-common/24

NO.4 You joined an OU Live Session for Oracle Financials centered on Expenses and learned about a new feature, Monthly and Lifetime Rate Limit Enforcement for Miscellaneous Policies. With this new feature, you can now enforce monthly and lifetime rate limits for miscellaneous expenses. Based on which four values did the instructor say you can configure the rate limits?

- A. Currency
- B. Gender
- C. Exchange Rate Conversion
- D. Expense Type
- E. Location
- F. Employee Management Level
- G. Enforce the same rate limit for all employees.
- H. Role

Answer: C E G H

NO.5 You have enabled Payment Approval for your Payment Process Requests (PPR). At what stage of the PPR is the payment approval process automatically triggered?

- A. Review Proposed Payments
- B. Create Payment Files
- C. Review Installments
- D. Build Payments

Answer: A

Explanation:

Comprehensive and Detailed In-Depth Explanation:

In Oracle Financials Cloud, the Payment Process Request (PPR) undergoes several stages, each with specific functions and potential user interventions. When Payment Approval is enabled, the system incorporates an approval workflow to ensure that payments are reviewed and authorized before disbursement.

Stages of Payment Process Request:

* Installment Selection:

* Description: The system selects invoice installments based on predefined criteria such as due dates, payment methods, and supplier information.

* User Action: Optional review if the "Review Installments" option is selected.

* Document Validation:

* Description: Validates the selected installments for completeness and correctness, ensuring all necessary information is present.

* User Action: Required if there are validation errors or missing information.

* Build Payments:

* Description: Groups validated installments into payments based on attributes like payment date, disbursement bank account, and payment method.

* User Action: None, this is an automated process.

* Review Proposed Payments:

* Description: Allows users to review and, if necessary, modify the proposed payments before finalizing them.

* User Action: Required if the "Review Proposed Payments" option is selected.

* Payment Approval:

* Description: If enabled, this stage involves routing the proposed payments to designated approvers for authorization before disbursement.

* User Action: Approvers must review and approve or reject the payments.

* Create Payment Files:

* Description: Generates the necessary payment files for disbursement, such as electronic funds transfer (EFT) files or check print files.

* User Action: None, unless issues arise during file creation.

Trigger Point for Payment Approval:

The Payment Approval process is automatically triggered at the Review Proposed Payments stage. At this point, the system pauses to allow approvers to review the proposed payments and make decisions regarding their authorization. This control mechanism ensures that all payments are vetted before funds are disbursed, aligning with organizational policies and financial controls.

According to Oracle's documentation:

"If enabled, the payment process stops at the Review Proposed Payments stage. Approvers can then optionally remove payments directly from a payment process request and approve it."

docs.oracle.com Analysis of Options:

* A. Review Proposed Payments: Correct. This is the stage where the payment approval process is triggered, allowing approvers to review and authorize payments.

* B. Create Payment Files: Incorrect. This stage occurs after payment approval and involves generating the actual payment files for disbursement.

* C. Review Installments: Incorrect. This is an earlier stage where selected installments are reviewed before payments are built, but it does not involve the payment approval workflow.

* D. Build Payments: Incorrect. This stage involves grouping validated installments into payments and occurs before the Review Proposed Payments stage.

Conclusion:

Enabling Payment Approval in Oracle Financials Cloud introduces a critical control point at the Review Proposed Payments stage of the Payment Process Request. This setup ensures that all proposed payments undergo managerial review and authorization before the creation of payment files and the actual disbursement of funds. Implementing this approval process helps maintain robust financial oversight and compliance within the organization's payment workflows.

Reference:

Oracle Financials Cloud Documentation - How You Set Up Payment Approval <https://docs.oracle.com/en>

/cloud/saas/financials/24d/faipp/how-you-set-up-payment-approval.html

NO.6 While processing an expense report, the system placed a payment hold on the expense report. What are the two ways to release payment holds?

- A.** The expense auditor can manually release the payment hold in a discretionary manner.
- B.** The employee can manually release the hold from the notification.
- C.** Expenses automatically releases holds when receipts are received or waived.
- D.** The employee's supervisor can manually release the hold from the notification.
- E.** Payables Manager can release payment holds in Payables.

Answer: A C

Explanation:

Comprehensive and Detailed In-Depth Explanation:

In Oracle Financials Cloud, when an expense report is placed on payment hold, there are specific methods to release these holds:

* Manual Release by the Expense Auditor (Option A):

* Process:

* The expense auditor navigates to the Audit Expense Report page.

* From the Actions menu in the header, selects Release Hold.

* Outcome: This action releases the payment hold on the entire expense report, changing its status to Pending Payment.

Reference: Audit Actions

Automatic Release by the System (Option C):

Process:

The system monitors the status of required receipts for the expense report.

If receipts are received or waived, the system automatically releases the payment hold.

Outcome: The expense report progresses to the next stage in the payment process without manual intervention.

Reference: Expense Report Payment Hold Rules

Clarifications on Other Options:

Option B: The employee cannot manually release a payment hold from the notification. This responsibility lies with the expense auditor or the system based on receipt status.

Option D: The employee's supervisor does not have the authority to release payment holds from notifications.

Option E: While the Payables Manager can manage invoice holds in Payables, the release of payment holds on expense reports is specifically handled within the Expenses module by the expense auditor or automatically by the system.

Therefore, the correct methods to release payment holds on expense reports are through manual intervention by the expense auditor or automatic release by the system upon receipt or waiver of required documents.