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NEW QUESTION: 1

Which is a term under ASC 606 or IFRS 15?

- A. initial performance event
- B. transaction price
- C. promise detail
- D. requires complete

Answer: B (LEAVE A REPLY)

NEW QUESTION: 2

When deciding how to set up the system to recognize revenue, it is important to understand the extent of revenue deferral and the subsequent timing of revenue recognition. Which two statements are true when you consider that recognition depends on the nature of the contingency? (Choose two)

- A. Pre-billing customer acceptance clauses require the recording of customer acceptance in the feeder system, or its expiration, before importing into Receivables for invoicing. Customer acceptance or its expiration must occur before the contingency can be removed and the order can be imported into Receivables for invoicing.
- B. Time-based contingencies must not expire before the contingency can be removed and revenue recognized
- C. Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized.

D. Time-based contingencies can expire, but the contingency will have to be removed manually before the revenue is recognized if payment is not due yet

E. Payment-based contingencies do not always require payment before the contingency can be removed and revenue recognized

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 3

The Contracts Requiring Attention user Interface has three tabs: Pending Review, Pending Allocation, and Pending Revenue Recognition.

What would cause a contract to be In the Pending Review tab?

A. The total Transaction Price is over the user-defined threshold amount.

B. The contract is missing standalone selling prices at the promised detail level or at obligation level.

C. The contract is missing satisfaction events.

D. The contract is missing Billing data.

Answer: ([SHOW ANSWER](#))

Explanation

Accounting contracts with a total transaction price that is greater than the user-defined threshold amount you defined in your system options. Contracts in this list are significant value contracts.

NEW QUESTION: 4

After analyzing sales documents for your organization, you conclude that it will be appropriate to group transaction lines by customer to create contracts In Revenue Management.

Which predefined Contract Identification Rule can be used in this case?

A. Identify Customer Contract Based on Party

B. Identify Customer Contract Based on Source Document Line

C. Identify Customer Contract Based on Source System

D. Identify Customer Contract Based on Source Document

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 5



Which two are incorrect statements about the Oracle Fusion Receivables Transaction Sources section in the Manage Revenue Management System Options page?

A. You can define date filters in order to consider only relevant data needed to comply with the new revenue recognition standards.

- B. You can choose which Transaction Sources in Fusion Receivables integrate to Revenue Management.
 - C. Revenue Management can only integrate to Fusion Receivables.
 - D. You can add up to 5 Transaction Sources as part of your integration with Fusion Receivables.
- Answer: A,C ([LEAVE A REPLY](#))**

NEW QUESTION: 6

A corporation wants to use any potential values in a segment of their Pricing Dimension Structure, as long as those values do not exceed a length of 50 characters.

Which validation type must be selected when defining this Value Set?

- A. Format Only
- B. Table
- C. Dependent
- D. Subset
- E. Independent

Answer: A ([LEAVE A REPLY](#))

NEW QUESTION: 7

What is a Performance Obligation?

- A. a combination of customer type and product code
- B. a product code or SKU
- C. a promise to a customer on which either party has acted
- D. a promise to a customer

Answer: D ([LEAVE A REPLY](#))

Explanation

https://docs.oracle.com/cloud/farel12/financialscs_gs/FAIRP/FAIRP2288193.htm#FAIRP2456627

NEW QUESTION: 8

The contract Promised Details tabs includes Selling Amount, Allocated Amount, Revenue Recognized, and Bill.....

Obligation Item	Description	* Quantity	UOM	Selling Amount	Allocated Amount	Revenue Recognized	Billed	Pricing Dimension
4001 RM20002	Unlimited Talk ...	2	Month	96.00	88.25	88.25	96.00	CONSUMER-MOBILE PLAN
4002 RM20001	Phone model 01	1	Ea	450.00	477.75	477.75	450.00	CONSUMER-MOBILE PLAN

Source Document		Business Unit		Account	
Source Document Type	Telecommunication Subscriptions	US1 Business Unit		Cust	
Source Document Date	11/1/16	Legal Entity	US1 Legal Entity	Account No	

Performance Obligation		Template		Relative Rev	
Satisfaction Method	Allow partial	Freeze		Relative Rev	
Satisfaction Status	Fully satisfied	Template		Exem	

Product Group: MOBILE PLAN Quote Number: QTE105001

What is the difference between Selling Amount and Allocated Amount?

- A. The Selling Amount is calculated based on the source document sales lines amount and is used for the Revenue Recognition amount. The Allocated Amount is based on the Billed Amount and is used to tie back to your Billing source document upload.
- B. The Selling Amount is calculated based on Standalone Selling Prices and is used to tie back to your SSP upload or calculation. The Allocated Amount is based on the Billed amount and is ultimately used for the Revenue Recognition amount.
- C. The Selling Amount is calculated based on the source document sales lines amounts and is used to tie back to your source document upload. The Allocated Amount is based on Standalone Selling Price and is ultimately used for the Revenue Recognition amount.
- D. The Selling Amount is calculated based on Standalone Selling Prices and is used for the Revenue Recognition amount. The Allocated Amount is based on the source document sales lines amounts and is ultimately used to tie back to your source document upload.

Answer: C (LEAVE A REPLY)

NEW QUESTION: 9

What is a Standalone Selling Price (SSP)?

- A. the price you would use if you sold to a customer separately
- B. the average of your bundled price
- C. the sum of the SSPs of the components
- D. the list price

Answer: (SHOW ANSWER)

NEW QUESTION: 10

Which is NOT a predefined Accounting Class for Revenue Management?

- A. Contract Discount
- B. Contract Asset
- C. Contract Liability
- D. Contract Unearned Revenue

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 11

Which is the correct definition of the Performance Obligation Liability on the balance sheet, replacing the Deferred Revenue liability?

- A. your invoiced goods and services less those goods and services that you have not yet delivered
- B. your debt to customers for goods and services you are obliged to deliver to them by either party acting less your right to invoice them for those goods and services once delivered
- C. your debt to customers for goods and services you are obliged to deliver to them by either party acting
- D. Unearned Revenue

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 12

Which statement does NOT describe how revenue is handled under the latest standards under ASC 606 and IFRS 15?

- A. You calculate the liability at inception and book it when either party acts. An Act could be shipping or invoicing.
- B. You value the accrual at estimated consideration and it is a monetary debt.
- C. Liability is a list of goods and services you actually owe to the customers for future satisfaction via transfer.
- D. You accrue for goods and services that you owe to customers because either you or they have relied on the contract. You no longer defer revenue.
- E. You book the invoiced amount to the P&L when you meet the regulatory definition by Industry.

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 13

A business entity (your client) sells a computer, monitor, keyboard, and mouse as a single package to consumers. The entity has identified that this bundle is a distinct performance obligation. How should you configure Revenue management to ensure that these items are grouped into one performance obligation?

- A. By defining a Standalone Selling Price Profile.
- B. By defining a Revenue Item Group
- C. By defining a Performance Obligation Template.
- D. By defining a Contact Identification Rule.

Answer: B ([LEAVE A REPLY](#))

NEW QUESTION: 14

How many tabs does the Customer Contract Source Data Import Template have?

- A. four tabs that store data for the VRM_SOURCE_DOCUMENTS, VRM_SOURCE_DOC_LINES, VRM_SOURCE_DOC_SUB_UNES, and VRM_PERF_OBLIG tables respectively
- B. three tabs that store data for the VRM_SOURCE_DOCUMENTS, VRM_SOURCE_DOC_LINES, and VRM_SOURCE_DOC_SUB_LINES tables respectively
- C. two tabs that store data for the VRM_SOURCE_DOCUMENTS and VRM_SOURCE_DOC_LINES tables respectively
- D. one tab that stores data for the VRM_SOURCE_DOCUMENTS table

Answer: ([SHOW ANSWER](#))

Explanation

You can import source transactions using the Customer Contract Source Data Import process. Customer Contract Source Data Import uses three interface tables--one parent table and two child tables--to represent source documents, source document lines, and source document sub-lines. The parent table, VRM_SOURCE_DOCUMENTS contains the source document information. The child tables contain the following information for a given interface line record: VRM_SOURCE_DOC_LINES contains source document line details; VRM_SOURCE_DOC_SUB_LINES contains source document sub line details

NEW QUESTION: 15

Your customer ships machines, and can recognize revenue for each machine after the machine has been delivered to a customer without waiting for complete satisfaction of an entire performance obligation. How would you configure Satisfaction Method (SM) and Satisfaction Measurement Model (SMM) in Revenue Management to recognize revenue for these performance obligations at a point in time?

- A. by setting SM to "Allow Partial" and SMM to "Quantity"
- B. by setting SM to "Requires Complete" and SMM to "Quantity"
- C. by setting SM to "Requires Complete" and SMM to "Period"
- D. by setting SM to "Allow Partial" and SMM to "Period"
- E. by setting SM to "Requires Complete" and SMM to "Percent"

Answer: C ([LEAVE A REPLY](#))

NEW QUESTION: 16

Which three attributes are helpful in defining a Contract Identification Rule?

- A. Business Unit
- B. Product Description
- C. Quote Number
- D. Ledger
- E. Bill To Customer

F. Delivery Address

Answer: ([SHOW ANSWER](#))

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NEW QUESTION: 17

One way to upload customer contract data from a source system is through File Based Data Import (FBDI) using a spreadsheet template provided by Revenue Management.

What is the name of this spreadsheet template?

- A. Customer Sales Source Data Import
- B. Customer Sales Data Source Documents Import
- C. Customer Contract Source Documents Import
- D. Customer Contract Source Data Import

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 18

A Corporation has a business requirement to build a custom Revenue Management report that users could run from the Scheduled Processes page.

Which reporting tool must be used to address this business requirement?

- A. Reporting Studio
- B. Oracle Transactional Business Intelligence
- C. Smart View
- D. Business Intelligence Publisher

Answer: D ([LEAVE A REPLY](#))

NEW QUESTION: 19

Given Oracle Revenue Management Cloud has predefined integration with Oracle E-Business Suite Financials, which two steps are NOT part of the steps to configure EBS for integration with Revenue Management Cloud?

- A. Apply appropriate patches to EBS.
- B. Map the EBS Chart of Accounts to the Cloud General Ledger.
- C. Set the System Options in EBS Receivables on the Revenue Management tab.
- D. Run the Deploy System Options process.
- E. Set the Profile Option AR: Source System Value for Revenue Management.

Answer: B,D ([LEAVE A REPLY](#))

NEW QUESTION: 20

Given the Standalone Selling Price Profile combines all the key setup attributes of pricing into one place, you create all standalone selling prices from the Standalone Selling Price Profiles for all items or groups of items.

Which three setup attributes are part of a Standalone Selling Price Profile?

- A. Items
- B. Estimated Standalone Selling Prices
- C. Pricing Dimension Assignment
- D. Observed Standalone Selling Prices
- E. SSP Tolerance Usage

Answer: B,C,D ([LEAVE A REPLY](#))

NEW QUESTION: 21

What are two major changes when comparing the new revenue recognition guidance under ASC 606 and IFRS

15 versus the old standard?

- A. Revenue and performance obligation liabilities are not dependent on billing.
- B. Expected consideration value is applicable to all industries.
- C. Revenue can be recognized for performance obligations only using the "Point in Time" approach.
- D. Pricing estimates cannot be used in the absence of pricing data.

Answer: B,D ([LEAVE A REPLY](#))

NEW QUESTION: 22

Which statement is true regarding the Customer Contract Source Data Import Template?

- A. It is a predefined Java FBDI template.
- B. It is a predefined Excel FBDI template.
- C. It is a custom template that you are required to build.
- D. It is a predefined HTML FBDI template.

Answer: ([SHOW ANSWER](#))

NEW QUESTION: 23

Which method is used to allocate total transaction price across performance obligations in Revenue Management?

- A. Residual Allocation Method
- B. Two Step Allocation Method
- C. Alternative Allocation Method
- D. Relative Allocation Method
- E. Inverted Allocation Method

Answer: B (LEAVE A REPLY)

NEW QUESTION: 24

When is it required to populate a value for Performance Satisfaction Plan In a Source Document Type?



- A. when the Satisfaction Measurement Model is set to Period
- B. when the Satisfaction Measurement Model is set to Quantity
- C. when the Satisfaction Measurement Model Is set to Percentage
- D. when the Satisfaction Measurement Model is set to Amount

Answer: A (LEAVE A REPLY)

NEW QUESTION: 25

Which is Not a required piece of information when importing contract header information from a source file?

- A. Date of source Document
- B. Currency code of source document
- C. Source System
- D. Source Document Unique Identifier Number 1
- E. Record Type
- F. Source Document Type code

Answer: D (LEAVE A REPLY)

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