

100% Money Back
Guarantee

Vendor:Oracle

Exam Code:1Z0-1059-22

Exam Name:Oracle Revenue Management Cloud
Service 2022 Implementation Professional

Version:Demo

QUESTION 1

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. Unearned Revenue
- D. your debt to customers for goods and services you are obliged to deliver to them by either party acting

Correct Answer: D

QUESTION 2

Which three tasks can be performed in the Revenue Management Work Area?

- A. Edit Contract Identification Rules.
- B. Review Observed Standalone Selling Prices.
- C. Manage contracts in "Pending Review" status.
- D. Manage contracts in "Pending Allocation" status.
- E. Review Performance Satisfaction Plans.
- F. Review Revenue Price Profiles.

Correct Answer: BCD

QUESTION 3

How can you access an implementation task in Functional Setup Manager. (choose 3)

- A. By navigating from the Implementation Project
- B. By navigation to an offering's functional area
- C. By navigating from the Welcome Springboard
- D. By searching

Correct Answer: ABD

QUESTION 4

Given the Identify Customer Contracts Job set performs many different processes, which action is NOT performed by this job set?

- A. allocates the SSP to various satisfaction events
- B. creates the accounting for the stages in the process
- C. allocates the SSP to various performance obligations
- D. recognizes revenue if any satisfaction events exist
- E. creates customer contracts and performance obligations

Correct Answer: B

QUESTION 5

When is it required to populate the number of periods and percentage of revenue (seen in the image below) while defining a revenue scheduling rule?

Create Revenue Scheduling Rule [X]

* Set: Common Set [v]
* Name: [text box]
Description: [text box]
 Active

* Type: [dropdown]
Number of Periods: [text box]
 Deferred revenue
Context Value: [dropdown]

Schedule

Period Number	Percentage	Rule Date
No data to display.		
Total		0

Done Create Another Cancel

- A. when the Deferred Revenue box is checked
- B. when it is a business requirement
- C. when Context Values are populated
- D. when the Type is Fixed or Variable

Correct Answer: D

Reference: https://fusionhelp.oracle.com/fscmUI/topic/TopicId_P_888B257D55BE0BBDE040D30A68813B17

QUESTION 6

What should E-Business Suite General Ledger and Oracle Cloud General Ledger do as part of the transition to the new standard strategy under ASC 606 and IFRS 15?

- A. Create a reporting ledger.
- B. Create a new primary ledger.
- C. Create a secondary ledger.
- D. Using their existing primary ledger.

Correct Answer: D

QUESTION 7

Which statement is true regarding natural accounts: Contract Liability, Contract Asset, Price Variance, and Contract Discount?

- A. These accounts are optional in Revenue Management.
- B. If nonexistent, these accounts need to be added to the chart of accounts.
- C. If nonexistent, these accounts are added automatically to the chart of accounts.
- D. These accounts are not relevant to Revenue Management.

Correct Answer: C

QUESTION 8

Which three tasks are associated with defining a Pricing Dimension Structure?

- A. Define up to 30 segments and name them.
- B. Define up to 20 segments and name them.
- C. Analyze pricing policies across products and services.
- D. Create multiple instances for a given Pricing Dimension Structure.
- E. Include user friendly prompts for each segment.
- F. Assign required segment labels to each segment.

Correct Answer: ACF

Reference: https://docs.oracle.com/cloud/fare12/financialscs_gs/FAIRP/FAIRP2288193.htm#FAIRP2010696

QUESTION 9

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. Revenue can be recognized for performance obligations only using the "Point in Time" approach.
- C. Pricing estimates cannot be used in the absence of pricing data.
- D. Expected consideration value is applicable to all industries.

Correct Answer: CD

QUESTION 10

Which three statements about Effective Periods are true?

- A. If effective periods are not defined, Revenue Management uses the General Ledger calendar.
- B. Effective Periods are used for standalone selling prices and for creating journal entries.
- C. Gaps between periods are not allowed.
- D. You cannot have overlapping periods.
- E. Effective Periods only define the range where standalone selling prices of an item should be effective.

Correct Answer: BDE

QUESTION 11

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

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

Correct Answer: A

QUESTION 12

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

Given:

Oracle Fusion Receivables Transaction Sources

View Detach

* Ledger	* Transaction Source	Transaction Source Set	* Extraction Start Date	Extraction End Date
No data to display.				

- A. Revenue Management can only integrate to Fusion Receivables.
- B. You can add up to 5 Transaction Sources as part of your integration with Fusion Receivables.
- C. You can choose which Transaction Sources in Fusion Receivables integrate to Revenue Management.
- D. You can define date filters in order to consider only relevant data needed to comply with the new revenue recognition standards.

Correct Answer: AD