Objective & Audience

Objective
This guide is designed to help you prepare for the Oracle Fusion Financials 11g Accounts Payable Essentials (1Z1-507) exam by providing links to study resources.

Targeted Audience

• Implementation Consultants
• It is strongly recommended that the individual be Specialized in a non-Fusion Financial area, such as, JD Edwards EnterpriseOne 9 Financial Management Essentials
• Participants may be new to the Fusion product family but possess deep experience in at least one other Oracle product family within the Financial area, such as, JD Edwards Financials
• It is assumed the participants possess a deep knowledge of general accounting practices and regulations (multiple geographies)
• Up-to-date training and field experience are very strongly recommended
Exam Topics & Objectives

Exam Topics
The Oracle Fusion Financials11g Accounts Payable Essentials exam consists of six topics:

1. Invoicing
2. Payments
3. Fusion Expenses
4. iSupplier
5. Accounting in Fusion Payables
6. Other Accounts Payable Topics

Exam Objectives
The exam objectives are defined by learner or practitioner level of knowledge:

Learner-level: Learner items test foundational grasp and require comprehension (not recognition or memorization)

Example: “When setting up price list modifiers in Advanced Pricing, which three steps must be completed in order to successfully activate surcharge and price break features?”

Practitioner-level: Practitioner items present on-the-job scenarios and require the ability to integrate and apply knowledge in new contexts, analyze, troubleshoot, and solve problems.

Example: “You are creating price list modifiers in Advanced Pricing. Your customer has the following requirements……….
Which two steps must be completed in order to meet those requirements?”
Training Options

On the following slides, course options for each exam topic have been defined. Please note that not all training options are available for all exam topics. Additional choices may be developed over time.

- **Instructor-Led or Live Virtual Training (delivered by Oracle University)**
  Partners can take any publicly-scheduled Oracle University courses at a discount. Benefit from hands on experience to gain working skill and work towards OPN Specialization.

- **Online Training**
  Oracle Partners are entitled free access to the Oracle Knowledge Center (OUKC), a vast library of recorded product courses. New courses are regularly added to the library, providing partners with the latest information and training to master new products or to increase proficiency on the new releases.
Topic 1: Invoicing

Objectives

- Explain how to use standard invoices  
  Level: Learner
- Configure the Integrated Imaging Solution  
  Level: Practitioner
- Create invoices using a spreadsheet  
  Level: Practitioner
- Explain how prepayments are used  
  Level: Learner

Training Options

- Online Training
  Please Note: View this slide prior to viewing the on line courses
  - Fusion 11gR1 (11.1.1.5.0) TOI: Manage Invoices - Receive and Process Invoices
  - Fusion 11gR1 (11.1.1.5.0) Functional Demo: Manage Invoices - Receive and Process Invoices
- Instructor Led Training (delivered by Oracle University)
  - Fusion Applications: Introduction to Financials Implementation

Sample Questions

Please Note: The Specialization exam is meant to be challenging and to test participant on all facets of the objective. The actual exam questions may vary in difficulty from the sample questions.

- What is matched when using 4-way matching?
  A. Purchase Order, Receipts, Inspection, Invoice
  B. Purchase Order, Receipts, Time Card, Paycheck.
  C. Purchase Order, Receipts, Services, Goods.
  D. Purchase Order, Receipts, Invoice

- Customer refunds from Receivables and expense reports from Expenses are imported into Payables as invoices of type _____.
  A. Payment Request
  B. Payment Demand
  C. Deposit Request
  D. Deposit Demand

- What are the four methods of invoice entry?
  A. Electronic, Manual, Automated, Self-Service
  B. Electronic, Manual, Punchcard, DVD
  C. Electronic, Manual, Automated, Service
  D. Electronic, Manual, Automated
Topic 2: Payments

Objectives

• Explain how to create a single payment  Learner
• Execute a Payment Process Request  Practitioner
• Void a payment  Practitioner

Training Options

• Online Training
  • Please Note: View this slide prior to viewing the on line courses
    – Fusion 11gR1 (11.1.1.5.0) TOI: Manage Payments - Prepare and Record Payments
    – Fusion 11gR1 (11.1.1.5.0) Functional Demo: Manage Payments - Prepare and Record Payments
• Instructor Led Training (delivered by Oracle University)
  – Fusion Applications: Introduction to Financials Implementation

Sample Questions

Please Note: The Specialization exam is meant to be challenging and to test participant on all facets of the objective. The actual exam questions may vary in difficulty from the sample questions.

• Payment runs can be streamlined by scheduling batch payment process run with Payment Process Requests. When can these batch processes be run?
  A. As soon as possible, on a specific date and time, periodically or only once
  B. At night
  C. Daily
  D. After the accounting period is closed

• What is a payment file?
  A. A grouping of payments to be paid the same way, along with aggregate payment information.
  B. A grouping of documents payable selected for payment processing.
  C. A transaction that is selected for payment.
  D. A transfer of funds to a supplier, customer (for refunds), or employee (for expense reimbursements).

• What are the options for creating a single payment?
  A. Manual, Quick, Refund
  B. Manual, Speed, Reply
  C. Manual, Quick, Reply
  D. Manual, Speed, Refund
Topic 3: Fusion Expenses

Objectives

- Explain how to enter expense reports  
- Define the process for approving an expense report  
- Process expense reimbursements  
- Manage Corporate Cards

Level

Learner

Practitioner

Training Options

- Online Training
- Please Note: View this slide prior to viewing the on line courses
  - Oracle Fusion Applications Financials Implementation Guide
  - Oracle Fusion Applications Technology List of Books
- Instructor Led Training (delivered by Oracle University)
  - Fusion Applications: Introduction to Financials Implementation

Sample Questions

Please Note: The Specialization exam is meant to be challenging and to test participant on all facets of the objective. The actual exam questions may vary in difficulty from the sample questions.

- What is the Printable Expense Report Template?
  A. An editable Oracle Business Intelligence Publisher Enterprise RTF template that stores the format for the expense report printable page. You can modify the Printable Expense Report Template to meet your company’s needs by adding, modifying, or deleting fields or columns.
  B. An editable dashboard template that stores the format for the expense report printable page. You can modify the Printable Expense Report Template to meet your company’s needs by adding, modifying, or deleting fields or columns.
  C. An editable Oracle Business Intelligence Publisher Enterprise RTF template that stores the format for the expense report printable page. Custom coding is required to make changes to the template.
  D. An editable Oracle Business Intelligence Publisher Enterprise RTF template that stores the format for the expense report printable page. The template must be used as is. Changes to the template are NOT allowed since many of the fields are hardcoded.

- What are Approval Rules?
  A. Configurable rules for expense report approval created in Approval Management Extensions (AMX). Oracle Fusion Expenses provides nine predefined rulesets.
  B. The proprietary policies a company has for approving expenses.
  C. Nonconforming rules for expense report approval created in Approval Management Extensions (AMX). Oracle Fusion Expenses provides one predefined ruleset.
  D. The charter put forth by the Executive Steering Committee concerning expense configuration.
Topic 4: iSupplier

Objectives

- Explain iSupplier Invoices
  Level: Learner
- Approve iSupplier Invoices
  Level: Practitioner
- Design the Chart of Account and segment level rules for intercompany
  Level: Practitioner
- Manage supplier information
  Level: Practitioner

Training Options

- Online Training
- Please Note: View this slide prior to viewing the online courses
  - Fusion 11gR1 (11.1.1.5.0) TOI: Set Up Procurement - Define Payables
- Instructor Led Training (delivered by Oracle University)
  - Fusion Applications: Introduction to Financials Implementation

Sample Questions

Please Note: The Specialization exam is meant to be challenging and to test participant on all facets of the objective. The actual exam questions may vary in difficulty from the sample questions.

- For invoices generated through the iSupplier portal and NOT matched to purchase orders the system automatically initiates _____.
  A. the invoice approval workflow to approve self-service request.
  B. the payment.
  C. the rejection.
  D. the payment notification to the supplier.

- What is the purpose of the iSuppler portal?
  A. It provides the ability to suppliers to create invoices, track the status of the invoices and check the payments.
  B. It provides the ability to suppliers to create invoices, track the status of the invoices and create the payments.
  C. It provides the ability to suppliers to monitor invoices, track the status of the invoices and check the payments.
  D. It provides the ability to suppliers to schedule shipments of goods or to schedule services.

- What types of invoices are created through the iSupplier portal?
  A. Self-service
  B. Manual
  C. Automated
  D. Recurring
Topic 5: Accounting in Fusion Payables

Objectives
• Define Draft Accounting
• Manage Final Accounting

Level
Learner
Practitioner

Training Options
• Online Training
  • Please Note: View this slide prior to viewing the on line courses
    – Fusion 11gR1 (11.1.1.5.0) TOI: Manage Invoices - Receive and Process Invoices
    – Fusion 11gR1 (11.1.1.5.0) Functional Demo: Manage Invoices - Receive and Process Invoices
• Instructor Led Training (delivered by Oracle University)
  – Fusion Applications: Introduction to Financials Implementation

Sample Questions
Please Note: The Specialization exam is meant to be challenging and to test participant on all facets of the objective. The actual exam questions may vary in difficulty from the sample questions.

• Which statement is true?
  A. Accounting entries can be generated in Draft or Post to Ledger modes. After accounting in Draft mode, invoice distributions are available for further updates. After accounting in Post to Ledger mode, invoice distributions cannot be updated or deleted, but only reversed.
  B. Accounting entries can be generated in Draft or Post to Ledger modes. After accounting in Draft mode, invoice distributions cannot be updated or deleted, but only reversed. After accounting in Post to Ledger mode, invoice distributions can be updated or deleted.
  C. Accounting entries can be generated Post to Ledger modes. Draft mode is not an option.
  D. Accounting entries can be generated in Draft or Post to Ledger modes. After accounting in Draft mode, invoice distributions are available for further updates. After accounting in Post to Ledger mode, invoice distributions cannot be reversed.

• Which statement is true?
  A. Each subledger transaction requiring accounting is represented by a complete and balanced subledger journal entry.
  B. Each subledger transaction requiring accounting is represented by the debit side of the subledger journal entry. The credit side of the subledger journal entry is created through a separate process.
  C. Each subledger transaction requiring accounting is represented by the credit side of the subledger journal entry. The debit side of the subledger journal entry is created through a separate process.
  D. Each subledger transaction requiring must be created manually.
Topic 6: Other Accounts Payable Topics

Objectives

- Define the invoice and payment dashboards  
  Level: Learner
- Report on and analyze accounts payable performance  
  Level: Practitioner
- Create tax calculations in Fusion Payables  
  Level: Practitioner
- Fusion Payable Setups  
  Level: Practitioner

Training Options

- Online Training
  - Please Note: View this slide prior to viewing the on line courses
    - Fusion 11gR1 (11.1.1.5.0) TOI: Manage Accounts Payable Balances - Analyze Accounts Payable Balances
    - Fusion 11gR1 (11.1.1.5.0) TOI: Set Up Procurement - Define Payables
- Instructor Led Training (delivered by Oracle University)
  - Fusion Applications: Introduction to Financials Implementation

Sample Questions

Please Note: The Specialization exam is meant to be challenging and to test participant on all facets of the objective. The actual exam questions may vary in difficulty from the sample questions.

- What set up is required for invoice approval?
  A. Invoice Approval workflow automates invoice approval process. Based on rules defined, the BPM Worklist determines if an invoice needs approval, who the approvers are, and in what order approvers should approve the invoice.
  B. None, the invoice approval workflow is defined within the software and can NOT be changed.
  C. Invoice Approval workflow automates invoice approval process. Based on rules defined, the BPM Worklist determines if an invoice needs approval and who the approvers are; it is up to the approver to determine what action to take.
  D. None, Oracle Fusion Payables does not offer invoice approvals.

- Analyze Accounts Payables Balances enables you to review information on _____.
  A. cash requirements, discounts, payment exceptions, or payments per bank account.
  B. cash requirements, discounts, payment exceptions, or payments per business unit.
  C. cash requirements, discounts, payment exceptions, or payments per account number.
  D. cash requirements, discounts, payment exceptions, or payments per subledger.
Exam Registration

• **How to register for the exam?**
  
  You can register for all Oracle certification exams with Pearson VUE. Before a registration can be submitted, a Pearson VUE profile must be created using your Company ID. Your Company ID can be obtained by contacting your local Oracle Partner Business Center or by signing in to your OPN account. Your Company ID is located in the section on the right under “Company information”.

  Please follow these instructions in order to properly set-up your Pearson VUE account for the first time.

• **Have you completed an Oracle Certification Exam in the past?**
  
  Due to systems enhancements, each partner who has completed an Oracle Certification Exam will need to update their Pearson VUE profile in order to receive credit and for those records to appear in the OPN Competency Center.

• **How to get full recognition as Certified Implementation Specialist?**
  
  To get full recognition as a Certified Implementation Specialist you need to:
  A. Update your Pearson VUE profile with your Company ID
  B. Activate your Certview Account

  Please follow these instructions and your records will be properly recorded.
On Line Courses in iLearning

Some on line Oracle Fusion courses have long names and therefore, the enroll button may be to the far right.

To view the course, please scroll to the right and click the enroll button.

Specializations Exams

- Specializations exams are meant to be challenging and test participants on all facets of the product.
- Some of the knowledge required to pass the exam may be learned in a classroom setting, while some knowledge must be learned through hands on experience.
- The courses presented in this document may or may not cover every objective to the level of depth that is presented in the Specialization exam.
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