Oracle Fusion Financials: General Ledger 2014 Essentials Exam Study Guide
Getting Started

The Oracle Fusion Financials: General Ledger 2014 Essentials Exam Study Guide is designed to help you prepare for the Oracle Fusion Financials: General Ledger 2014 Essentials Exam (1Z0-408). Earning this certification helps OPN members differentiate in the marketplace through proven in-depth expertise, and helps their partner company qualify for the Oracle Financials: Oracle Fusion Financials Cloud Service Solutions Specialization.

Target Audience

Oracle Fusion Financials: General Ledger 2014 Essentials exam audience defines the type of participants who are likely to pass the exam and targets individuals with a specific level of education and expertise:

Job Role:
- Functional Implementers
- Senior or Principal Financial Consultant

Level of Competency:
- Candidates should be able to create and implement configuration design.
- Strongly recommended for the individuals to be specialized in E-Business Suite Financials with at least 2 years implementation experience.
- Participants should possess a deep knowledge of general accounting practices and regulations (multiple geographies).
- Deep Experience in at least one other Oracle product family is highly recommended.

Exam Topics

Oracle Fusion Financials: Accounts Payable 2014 Essentials Exam covers seven topics:

- General setup
- Enterprise Structures
- Journal Processing
- Subledger Accounting
- Intercompany Processing
- Reporting & Dashboards
- Period Close
Levels of Knowledge

Each exam topic contains objectives and each objective is categorized as either a learner or practitioner level of knowledge.

**Learner** items test foundational grasp and require product 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** items present on-the-job scenarios and require the ability to: integrate and apply knowledge in new contexts, analyze and troubleshoot complex issues, and solve problems.

Example:

1) “You are creating price list modifiers in Advanced Pricing. Your customer has three requirements: X, Y, Z. Identify the two steps that must be completed in order to meet those requirements.

2) “You are running a two-instance database with six redo logs defined. You decide to add a third thread to support a third database instance, on the third node of the cluster. Using command line administration, which two commands will you execute to achieve this?”

Training Options

Throughout the study guide each exam topic recommends one or several training/documentation titles:

**Recommended Training**

- **Online Training** - recorded or live virtual training sessions
- **OPN Boot Camps** - a combination of classroom lectures, hands-on lab exercises, and case studies
- **Oracle University Training** - instructor-led in-class training, live virtual class, on-demand training

**Recommended Documentation**

- Oracle Documentation – product manual in on-line format
- Product tutorials - on-line information on how to use the product
- Datasheets and white papers - documents that summarize the performance and other technical characteristics of a product, machine, component
- Books – product information written text that published in printed or electronic form

While the Oracle PartnerNetwork facilitates free access to online training, in class training often requires a fee.
Exam Details per Topic

This section covers details associated to all exam topics such as: exam topics overview, objectives, levels of knowledge, recommended trainings and sample questions. Specialization exams include all application functionalities not only the most frequently used ones.

**Topic 1: General Setup**

**Objective**

- Describe the Functional Setup Manager  
  Level: Learner  
- Describe the Configuration Packages  
  Level: Learner  
- Create an Implementation project  
  Level: Practitioner  
- Explain how to use reports to validate setup data  
  Level: Learner  
- Create Users and Roles  
  Level: Practitioner

**Recommended Training**

Online Training
- [Fusion Applications Foundation: An Introduction to Functional Setup Manager](#)

**Sample Questions**

- Which feature allows implementing quickly Oracle Fusion Enterprise Structures like the chart of accounts, account hierarchies, accounting calendars, legal entities, business units and primary ledgers?
  
  A. File Based Import via UCM.  
  B. Human Workflow.  
  C. Rapid Implementation.  
  D. Legal Entity Configurator.

- The Rapid Implementation feature is available via the Functional Setup Manager and provides excel spreadsheet templates to prepare the data that defines enterprise basic structures: chart of accounts, account hierarchies, accounting calendars, primary ledger, legal entities and business units. You have created an implementation project to work on the rapid implementation for General Ledger. What is the order in which you must perform the four tasks involved?
  A. Create Chart of Accounts, Ledger, Legal Entities, and Business Units; Upload Chart of Accounts; Deploy Chart of Accounts; Upload Ledger, Legal Entities and Business Units.  
  B. Upload Chart of Accounts; Upload Ledger, Legal Entities and Business Units; Deploy Chart of Accounts; Create Chart of Accounts, Ledger, Legal Entities, and Business Units.  
  C. Create Chart of Accounts, Ledger, Legal Entities, and Business Units; Deploy Chart of Accounts; Upload Chart of Accounts; Upload Ledger, Legal Entities and Business Units.
Topic 2: Enterprise Structures

Objective

- Configure the Chart of Accounts
- Explain Essbase
- Set up accounting hierarchies
- Set up the accounting calendar
- Upload Set Up Data
- Configure Chart of Accounts Security

Level

Practitioner
Learner
Practitioner
Practitioner
Practitioner
Practitioner

Recommended Training

Online Training

- Fusion Applications Deep Dive: Implementation and Configuration Considerations - Financials: Enterprise Structures Part 1
- Fusion Applications Deep Dive: Implementation and Configuration Considerations - Financials: Enterprise Structures Part 2
- Fusion 11g Release 7 (11.1.7.0.0) TOI: Export/Import Updates for the Cloud
- Fusion Applications Foundation: An Introduction to Functional Setup Manager

Sample Questions

- Oracle Fusion General Ledger includes the Essbase cube functionality. All the components of a ledger are represented by/mapped to dimensions in the cube. How do reporting currencies and secondary ledgers map in the cube as?
  A. Alias for a member.
  B. Dimension name.
  C. Dimension member name in the Ledger dimension.
  D. Dimension member name in the Scenario dimension.

- You have defined a ledger and have submitted the “Review and Submit Accounting Configuration” program, which launches the cube creation process. The cube gets created successfully but you would like to do some changes to the cube outline.

  How can those changes be done to the GL cube?
  A. Use the Hyperion Essbase Administration Services (EAS) Console.
  B. Use MaxL commands.
  C. Any changes to the GL cube are done by specific ESS programs that update the cube.
  D. Use SQL Plus commands.
Topic 3: Journal Processing

Objective

- Process journal entries
- Configure automated journal processing
- Explain the journal approval set up
- Configure allocations and periodic entries
- Explain Average Daily Balance Processing

Level

- Practitioner
- Learner

Recommended Training

Online Training

- Fusion Applications Deep Dive: Implementation and Configuration Considerations - Financials: General Ledger

Sample Questions

- You need to load hundreds of GL journals from another system into Fusion General Ledger. Which is an available option for doing this besides via ADFdi multiple journals and bulk journal sheets?
  A. DRM integration.
  B. File load to SFTP server.
  C. SQL Loader.
  D. File based load via UCM.

- Journal reversal criteria set has been defined for generating reversal journals for certain journal categories. Journals have been created and posted but the Auto Reverse program is not finding any journals to reverse.
  Which setup step is missing?
  A. Manually populate the reversal period and reversal method for each journal created for the categories specified in the criteria set.
  B. Assign the journal reversal criteria set to the ledger.
  C. Select the ledger option to Run AutoReverse after open period.
  D. Select the ledger option Synchronize Reversals between Primary and Secondary Ledgers.
**Topic 4: Subledger Accounting**

**Objective**

- Describe the Fusion Accounting Hub
  - Level: Learner
- Deploy integration with source systems
  - Level: Practitioner
- Create and manage Accounting Rules
  - Level: Practitioner
- Create and process subledger accounting entries
  - Level: Practitioner

**Recommended Training**

**Online Training**

- [Fusion Applications Deep Dive: Implementation and Configuration Considerations - Financials: Fusion Accounting Hub Overview](#)
- [Fusion 11gR1 (11.1.1.5.0) TOI: Fusion Subledger Accounting](#)
- [Fusion Applications Deep Dive: Implementation and Configuration Considerations - Financials: General Ledger](#)
- [Fusion 11gR1 (11.1.1.5.0) Functional Demo: Capture Transactions - Manage Subledgers](#)

**Sample Questions**

- When the Create Accounting process is executed, an execution report is generated. This report provides a summary of the actions performed. Which statement is true about the Create Accounting Execution Report?
  A. The only way to re-generate it again is by submitting the Create Accounting process again.
  B. It is generated when the Create Accounting process ends in error.
  C. It can be recreated as needed by running the “Create Accounting Report” process.
  D. It gets deleted after viewed.

- You implemented supporting references for subledger journal entries to analyze account balances and financial results by different transaction attributes. When trying to query on the supporting references for a subledger journal no information is displayed. Which option should be checked?
  A. **Ensure the supporting references are assigned at the subledger journal entry line level.**
  B. Ensure the supporting references are assigned at the subledger journal entry header level.
  C. Ensure the subledger journal has been posted to Fusion General Ledger.
  D. Ensure an accounting sequence has been assigned to the subledger journal entries.
**Topic 5: Intercompany Processing**

**Objective**

- Design the Chart of Accounts and segment level rules for intercompany
  
- Set up Intercompany Accounting (system options, transaction types, organizations)
  
- Describe intercompany balancing
  
- Process intercompany transactions and periods
  
- Process intercompany reconciliations

**Level**

- Practitioner
  
- Learner
  
- Practitioner

**Recommended Training**

**Online Training**

- **Fusion Applications Deep Dive: Implementation and Configuration Considerations - Financials: Intercompany**

**Sample Questions**

- Intercompany balancing rules can be defined at the following levels: chart of accounts, primary balancing segment, legal entity and ledger. If balancing rules are defined at all four levels, which one takes precedence?
  
  A. **Primary balancing segment rules.**
  
  B. Legal entity level rules.
  
  C. Ledger level rules.
  
  D. Chart of Accounts rules.

- You are about to start the intercompany balancing setup and have the following requirements: balancing segments 2 and 3 are going to be used; clearing company options are going to be used and when a journal has multiple lines within the same legal entity; change the default summarization option used by Balancing. Which balancing option should be setup for that scenario?
  
  A. Primary balancing segment rules.
  
  B. **Ledger Balancing options.**
  
  C. Chart of accounts rules.
  
  D. Intercompany customer supplier assignments.
Topic 6: Reporting & Dashboards

Objective

- Explain how to design and use various reporting tools
- Set up the Financials Reporting Studio
- Explain OTBI and GL Subject Areas
- Describe Smart View accounting inquiry and analysis
- Describe the General Accounting Dashboard and Work Areas
- Analyze budgets versus actuals

Level

Learner
- Explain how to design and use various reporting tools
- Set up the Financials Reporting Studio
- Explain OTBI and GL Subject Areas
- Describe Smart View accounting inquiry and analysis
- Describe the General Accounting Dashboard and Work Areas
- Analyze budgets versus actuals

Practitioner
- Set up the Financials Reporting Studio
- Explain OTBI and GL Subject Areas
- Describe the General Accounting Dashboard and Work Areas
- Analyze budgets versus actuals

Recommended Training

Online Training
- Fusion Applications Deep Dive: Business Intelligence for Financials
- Fusion 11gR1 (11.1.1.5.0) TOI: Manage Financial Reporting and Analysis
- Fusion Applications Deep Dive: Implementation and Configuration Considerations - Functional Architecture: Reports and Analytics

Sample Questions

- Which are the components that comprise Financial Reporting Center?
  A. Financial Reporting.
  B. Smart View.
  C. Account Monitor and Account Inspector.
  D. Workspace.
  E. Financial Reporting Studio.
  F. All of the options are correct.

- The workspace for financial reports allows performing multiple functions like administering report folders and objects. It also offers the option to install client side tools. Which client tools can be installed from the Workspace menu option Tools > Install?
  A. Financial Reporting Studio and Smart View.
  C. Hyperion DRM and Smart View
Topic 7: Period Close

**Objective**

- Explain the Close Process
- Configure and process revaluations
- Configure and process translations
- Configure and deploy multiple currencies
- Configure and process consolidations
- Analyze reconciliations

**Level**

Learner

Practitioner

**Recommended Training**

**Online Training**

- [Fusion 11gR1 (11.1.1.5.0) TOI: Close Accounting Period - Define Revaluations, Revalue and Translate Balances](#)
- [Fusion 11gR1 (11.1.1.5.0) TOI: Close Accounting Period - Reconcile Accounts (Intercompany Reconciliation)](#)
- [Fusion 11gR1 (11.1.1.5.0) TOI: Close Accounting Period - Close Ledgers, Reconcile Accounts](#)

**Sample Questions**

- When running the Revaluation Process, journal entries are created to register the revaluation adjustments. Depending on whether balance sheet accounts or income statement accounts are being revaluated, the adjustments are managed differently.
  
  Select the correct statement for revaluation journals of balance sheet accounts:
  
  A. **The revaluation journal entries are reversed in the next period.**
  
  B. The revaluation journal entries aren't reversed since each period's revaluation adjustment is just for that period.
  
  C. The revaluation journal entries are reversed in the same period.

- As part of the period close activities you are about to run the “Translate General Ledger Account Balances” program and find that the list of values for the mandatory parameter Target Currency is empty.
  
  A. Define daily rates.
  
  B. Define historical rates for owners equity accounts.
  
  C. **Define a balance level reporting currency.**
  
  D. Define a journal level reporting currency.
Exam Registration Details

Full exam preparation details are available on the exam page Oracle Fusion Financials: General Ledger 2014 Essentials (1Z0-408) including learning objectives, number of questions, time allowance, pricing and languages available.

The OPN Certified Specialist Exams appointments are available worldwide at Pearson VUE Testing Centers. Reservations can be made via phone or online.

Candidates must have an Oracle Web Account to access CertView and check their exam results. In order to have their certifications reflected on OPN Competency Center, both CertView and Pearson Vue accounts must be updated with the current OPN Company ID. Your Company ID can be obtained by contacting your local Oracle Partner Business Center or by signing in to your OPN account.

Additional Resources

- Fusion Financials Cloud Knowledge Zone
- Fusion Financials Cloud Specialization
- Oracle Fusion Financials: General Ledger Guided Learning Path
- Oracle Applications Learning Center
- Oracle Fusion Applications Enterprise Repository
- Oracle Fusion Applications 11g User Assistance
- Oracle Fusion Applications Training by Oracle University
- OPN Guided Learning Paths & Assessments
- OPN Certified Specialist Exam Study Guides