Oracle Fusion Financials: Accounts Payable 2014 Essentials Exam Study Guide
Getting Started


Target Audience

Oracle Fusion Financials: Accounts Payable 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 **six topics**:

- General setup
- Invoicing
- Payments
- Expenses
- Reporting
- Other Fusion Payable Topics
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**

<table>
<thead>
<tr>
<th>Objective</th>
<th>Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Describe the Functional Setup Manager</td>
<td>Learner</td>
</tr>
<tr>
<td>• Describe the Configuration Packages</td>
<td>Learner</td>
</tr>
<tr>
<td>• Create an Implementation project</td>
<td>Practitioner</td>
</tr>
<tr>
<td>• Explain how to use reports to validate setup data</td>
<td>Learner</td>
</tr>
<tr>
<td>• Create Users and Roles</td>
<td>Practitioner</td>
</tr>
</tbody>
</table>

**Recommended Training**

Online Training

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

**Sample Questions**

- Which statement is NOT true about Task List Scope?
  A. Values include legal entities, business units, ledgers and tax regimes.
  B. Different setup data can be entered for different scope values.
  C. **Scope values are defined when the implementation project is created and cannot be changed.**
  D. If the parent task list of a task has scope defined, you will be prompted to pick a scope value

- Which statements are NOT true about Implementation Project? (choose two)
  A. You can create custom tasks and add them to implementation projects.
  B. **You can assign a task to only one user.**
  C. You can create implementation projects to maintain setup data.
  D. Once you have entered setup data for a task the status is automatically changed to ‘Completed’.
Topic 2: Invoicing

Objective

- Explain how to use standard invoices  
  Level: Learner
- Explain the Integrated Imaging Solution  
  Level: Learner
- Create an invoice using a spreadsheet  
  Level: Practitioner
- Explain iSupplier Invoices  
  Level: Learner
- Approve Invoices  
  Level: Practitioner
- Manage supplier information  
  Level: Practitioner

Recommended Training

Online Training

- Fusion Applications Deep Dive: Implementation and Configuration Considerations - Financials: Payables
- Fusion 11gR1 (11.1.1.5.0) Functional Demo: Manage Invoices - Receive and Process Invoices
- Fusion 11gR1 (11.1.1.5.0) Functional Demo: Manage Invoices - Audit Invoices

Sample Questions

- Which options allow the user to automatically create distributions for an invoice?(choose three)
  A. Matching an invoice to a purchase order or receipt
  B. Distribution Sets
  C. Payment Process Profile
  D. Allocation of freight and miscellaneous lines
  E. The Manage Distributions page

- An invoice is matched to a purchase order with the following values:

<table>
<thead>
<tr>
<th></th>
<th>Quantity</th>
<th>Price</th>
<th>Tax Rate</th>
<th>Exchange Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>From PO</td>
<td>10</td>
<td>100</td>
<td>10%</td>
<td>1.5</td>
</tr>
<tr>
<td>From Invoice</td>
<td>10</td>
<td>90</td>
<td>10%</td>
<td>1.5</td>
</tr>
</tbody>
</table>

The resulting variance would be characterized as:

A. Invoice price variance, tax rate variance
B. Invoice price variance, tax invoice price variance
C. Exchange rate variance, tax invoice price variance
D. Invoice price variance, tax exchange rate variance

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Oracle Fusion Financials: Accounts Payable 2014 Essentials Exam Study Guide
### Topic 3: Payments

**Objective**

- Explain how to create a single payment
- Execute a Payment Process Request
- Void a payment
- Explain Bank Reconciliations
- Customize Payment Formats

**Level**

- Learner
- Practitioner

**Recommended Training**

**Online Training**

- Fusion Applications Deep Dive: Implementation and Configuration Considerations - Financials: Payments
- Fusion 11gR1 (11.1.1.5.0) Functional Demo: Manage Payments - Prepare and Record Payments
- Fusion 11gR1 (11.1.1.5.0) TOI: Process Customer Payments
- Fusion 11gR1 (11.1.1.5.0) TOI: Manage Payments - Prepare and Record Payments
- Fusion 11gR1 (11.1.1.5.0) Functional Demo: Process Customer Payments - Define Funds
- Fusion 11gR1 (11.1.1.5.0) Functional Demo: Manage Payments – Process Payment Files

**Sample Questions**

- Which payment type/payment status can NOT be voided?
  
  A. Quick/Negotiable
  B. Payment process request/Stop initiated
  C. Manual/Reconciled unaccounted
  D. Refund/Negotiable
  E. Quick/Issued

- Your business processes multiple payment batches every week. These batches can be categorized using similar selection criteria. Which option allows you to streamline the payment batch entry process?
  
  A. Payment Process Request
  B. Payment Process Profile
  C. Payment Process Request Template
  D. Payment Formats
Topic 4: Fusion Expenses

Objective

- Enter Expense Reports
- Approve Expense Reports
- Process Expense Reimbursements
- Manage Corporate Cards
- Audit Expense Reports
- Fusion Expense Setup

Level

Learner
Practitioner

Recommended Training

Online Training

- **Fusion 11g Release 6 (11.1.6.0.0) TOI: Manage Expenses - Enter Expense Report**
- **Fusion 11gR1 (11.1.1.5.0) TOI: Manage Expenses - Approve Expense Report**
- **Fusion 11gR1 (11.1.1.5.0) TOI: Manage Expenses - Process Expense Reimbursements**
- **Fusion 11gR1 (11.1.1.5.0) Functional Demo: Manage Expenses - Define Credit Card Data**
- **Fusion 11gR1 Update 3 (11.1.4.0.0) TOI: Manage Expenses - Audit Expense Report**
- **Fusion Applications Deep Dive: Implementation and Configuration Considerations - Financials: Expenses**

Sample Questions

- You would like to deploy Oracle Fusion Expenses as a stand-alone application. Which other products require minimum setup in all cases to accomplish this? (choose three)
  A. Oracle Fusion Tax
  B. **Oracle Fusion Payables**
  C. Oracle Fusion Payments
  D. **Oracle Fusion General Ledger**
  E. Oracle Fusion Subledger Accounting

- If an approver is setup to receive email approval requests, the approver can perform which actions from email? (choose two)
  A. Request more information about the expense report.
  B. **Approve the expense report.**
  C. Transfer approval ownership of the expense report to another person.
  D. **Reject the expense report.**
  E. Delegate approval of the expense report.
  F. Delete the expense report.
Topic 5: Reporting

Objective

- Explain how to design and use various reporting tools
- Explain Oracle Transactional Business Intelligence (OTBI)
- Use Business Intelligence Publisher (BIP) Reports
- Use the Receivables to Ledger Reconciliation Report

Recommended Training

Online Training
- Fusion Applications Deep Dive: Business Intelligence for Financials
- Fusion Applications Deep Dive: Implementation and Configuration Considerations - Financials: Payments

Sample Questions

- You have run the Payables to Ledger Reconciliation Report and there is a variance reported in the ‘Accounting Amount’ column. Which option should NOT be used to identify the source of the variance?
  A. Posted Invoice Register
  B. Beginning Payables Trial Balance Report
  C. Posted Payment Register
  **D. Payables Invoice Aging Report**

- Which report can be run from Reports and Analytics?
  A. Payables Payment Register
  **B. Payables Posted Payments Register**
  C. Payables Invoice Aging Report
  D. Payables Key Indicators Report

Topic 6: Other Fusion Payables Topics

Objective

- Describe the invoice and payment dashboards
- Create tax calculations in Fusion Payables
- Create Accounting Entries
- Explain the Close process
- Configure Fusion Payables Setups
- Configure Business Units

Level

- Learner
- Practitioner
Recommended Training

Online Training

- Fusion 11gR1 (11.1.1.5.0) Functional Demo: Manage Invoices - Receive and Process Invoices
- Fusion 11gR1 (11.1.1.5.0) Functional Demo: Manage Payments - Prepare and Record Payments
- Fusion 11g Release 6 (11.1.6.0.0) TOI: Tax Product Overview
- Fusion Applications Deep Dive: Implementation and Configuration Considerations - Financials: Payments
- Fusion 11gR1 (11.1.1.5.0) TOI: Manage AP Balances - Close Payables Period - AP & AR Reconciliation to GL
- Fusion Applications Deep Dive: Implementation and Configuration Considerations - Financials: Payables

Sample Questions

Your business has a requirement to balance Payables transactions by both balancing segment and cost center segment. How can the Payables application be configured to meet this requirement?
A. Enable Payables option: Automatic Offsets, All segments.
B. Enable Payables option: Automatic Offsets, balancing segment.
C. Configure an SLA journal line rule using the business flow method of linking journal lines.
D. **Configure an SLA journal line rule using the business flow method of copying from corresponding line.**
E. This is not possible in Fusion Payables.

- What task is used to define a new Pay Group?
  A. Manage Common Options for Payables and Procurement.
  B. Manage Payment Options.
  C. Manage Invoice Options.
- **D. Manage Payables Lookups.**

Exam Registration Details

Full exam preparation details are available on the exam page Oracle Fusion Financials: Accounts Payable 2014 Essentials (1Z0-407), 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: Accounts Payable 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