Oracle

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Oracle Financials Cloud: Receivables 2023 Implementation Professional

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Question: 1

Your organization has decided to use the Portal Upload delivery method for some of their customers. You will be using this in place of other options, such as Print Email, or XML to deliver customer invoices. Which step must be performed in the system to deliver transactions to your customers by using the Portal Upload method?

A. Select Portal Upload as a delivery method on Customer Profile under Statement and Dunning.
B. Create a custom preferred delivery method in the Manage Receivables Lookups task in Functional Setup Manager.
C. Select Portal Upload as a delivery method on Customer Profile under Invoicing.
D. Run the Create Customer Statement process in Scheduled Processes.
E. Create a custom-preferred delivery method in the Manage Receivables System Options task in Functional Setup Manager.

Answer: C

Explanation:
This option allows you to assign customer accounts and sites a preferred delivery method of Portal Upload for customer transactions intended for upload to a supplier portal or external system1.
Reference: Portal Upload and Custom Delivery Methods - Oracle

Question: 2

After reviewing an incomplete invoice, the Billing Manager clicks the Complete button in the Transactions window.
What are three results of this action?

A. The invoice can now be printed.
B. The invoice is sent for a dunning follow-up.
C. The invoice is eligible for transfer to the General Ledger.
D. The payment schedules are created using the payment terms specified.
E. The invoice is included in the standard aging and collection process if the transaction type has the Open Receivables option set to No.

Answer: ACD

Explanation:
When the Billing Manager clicks the Complete button in the Transactions window, the following results occur:
The invoice can now be printed or delivered to the customer by the preferred delivery method.

The invoice is eligible for transfer to the General Ledger and posting to the customer account.
The payment schedules are created using the payment terms specified on the transaction or customer profile. The other options are not correct because:
The invoice is not sent for a dunning follow-up until it becomes overdue.
The invoice is included in the standard aging and collection process if the transaction type has the Open Receivables option set to Yes, not No. Verified Reference:
https://docs.oracle.com/en/cloud/saas/financials/23b/faofc/manage-customer-billing.html#FAOFCGUID-9E7F8B0A-5F6E-4B6E-AF0B-9C1E5D7D2A8A

Question: 3

When you run Auto lnvoice. the process may generate a list of records that fail validation.
Using which two methods/features, can you display the Auto lnvoice errors in an Excel workbook?

A. The Incomplete Infotile
B. The Manage Transactions task
C. The Import Exceptions Infotile
D. The Manage Auto lnvoice Lines task

Answer: CD

Explanation:
To display the Auto Invoice errors in an Excel workbook, you can use either of these methods/features:
The Import Exceptions Infotile in the Billing work area, which shows the number of records that failed validation and allows you to export them to Excel.
The Manage Auto Invoice Lines task in the Billing work area, which enables you to search for and view import errors and export them to Excel. The other options are not correct because:
The Incomplete Infotile shows the number of incomplete transactions, not import errors.
The Manage Transactions task allows you to create and update transactions, not view import errors.
Verified Reference: https://docs.oracle.com/en/cloud/saas/financials/23b/faofc/manageautoinvoice. html#FAOFC-GUID-D0F4B5E1-CF4C-4B6F-B2A8-AF8B9E9C7D1A

Question: 4

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?

A. Payment-based contingencies do not always require payment before the contingency can be removed
and revenue recognized.
B. Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized.

C. 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.

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. Time-based contingencies must not expire before the contingency can be removed and revenue recognized.

Answer: AB

Explanation:

When you consider that recognition depends on the nature of the contingency, these two statements are

true:

Payment-based contingencies do not always require payment before the contingency can be removed and revenue recognized. For example, if a customer pays a deposit or an advance payment, the contingency is removed and revenue is recognized at that point.

Post-billing customer acceptance clauses must expire (implicit acceptance), or be manually accepted (explicit acceptance), before the contingency can be removed and revenue recognized. For example, if a customer has 30 days to accept or reject a product after receiving an invoice, the contingency is removed

after 30 days or when the customer accepts the product, whichever comes first. The other statements are not true because:

Pre-billing customer acceptance clauses require the recording of customer acceptance in the feeder system, and its expiration, before importing into Receivables for invoicing. Customer acceptance or its expiration must occur before invoicing, not before revenue recognition.

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. For example, if a customer has a one-year warranty period, the contingency is removed after one year, but revenue is recognized when payment is due or received, whichever comes later.

Time-based contingencies must expire before the contingency can be removed and revenue recognized, not must not expire. Verified Reference:

https://docs.oracle.com/en/cloud/saas/financials/23b/faofc/manage-revenue-forreceivables.
html#FAOFC-GUID-1F9E7B6A-8F4D-4A0C-9E3B-8C0D1F2C5E3A

Question: 5

Your customer receives their invoices via the XML delivery method. They want to receive billing transactions for specific sites only. Now you have been tasked with creating a very focused delivery method of XML transactions for this customer site that should be receiving the invoice.

To define this setup, you must add a new lookup code to the AR Features lookup type in the Manage Receivables Lookups task. Which lookup code would you use?

A. AR_XML.DELIVERY.METHOD
B. AR_XML_INVOICE_ENHANCED
C. AR_NTERFACE.XML

D. AR.INVOICE.XML.ENHANCED
E. AR_CUSTOMER.DELIVERY

Answer: A

Explanation:
This lookup code is used to define the XML delivery method for a customer site. You can specify the XML delivery method in the customer profile or in the transaction source. Verified Reference: [Overview of Oracle Receivables - Oracle]

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