



Oracle 1Z0-511 Mock Exam

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Question 1

Question Type: MultipleChoice

A customer has two operating units: US and Ireland. A project that is set in the Ireland operating unit requires the services of employees from the US operating unit. Identify three mandatory steps that must be completed for the employees in the US to enter their time on the project and for costs to be successfully distributed.

Options:

- A- Set up Internal Billing Implementation options in US and Ireland.
- B- Define provider controls in US and receiver controls in Ireland.
- C- Set up a new transaction source to receive Intercompany transactions in Ireland.
- D- For the project in Ireland, select 'Allow Cross Charges to all Operating Units within Legal Entity'.
- E- For the project in Ireland, set up transaction controls to allow charges from other operating units.

Answer:

B, C, D

Explanation:

B: Provider and Receiver Controls Setup

For each provider operating unit or receiver operating unit involved in the cross charge, the Provider/Receiver Controls window Provider Controls and Receiver Controls tabs specify:

The cross charge method to use to process intercompany cross charges and to override default cross charge method for inter-operating unit cross charges.

Attributes required for the provider operating unit to process intercompany billing to each receiver operating unit. This includes the Intercompany Billing Project and Invoice Group.

Attributes required for the receiver operating unit to process intercompany billing from each provider operating unit. This includes the supplier site, expenditure type and expenditure organization.

* (C) Intercompany Billing Accounting

Companies choose the intercompany billing method largely due to legal and statutory requirements. When you use this method, Oracle Projects generates physical invoices and corresponding accounting entries at legal transfer prices between the internal seller (provider)

and buyer (receiver) organizations when they cross a legal entity boundary or operating units.

* (D) Overview of Cross Charge

When projects share resources within an enterprise, it is common to see those resources shared across organization and country boundaries. Further, project managers may also divide the work into multiple projects for easier execution and management. The legal, statutory, or managerial accounting requirements of such projects often present complex operational control, billing, and accounting challenges.

Oracle Projects enables companies to meet these challenges by providing timely information for effective project management. Project managers can easily view the current total costs of the project, while customers receive bills as costs are incurred, regardless of who performs the work or where it is performed.



Question 2

Question Type: MultipleChoice

A company has multi-currency projects and tasks. What is the hierarchy in which the currency attributes are allocated to a transaction?

Options:

- A- Project, Task
- B- Implementation Options, Project, Task
- C- Task, Project, Implementation Options
- D- Task, Implementation Options, Project

Answer:

B

Explanation:

Note:

Setting up Multi-Currency Transactions

To set up your system to process multi-currency transactions, perform the following steps:

- * Implementation Options

Use the Currency Implementation Options to control the default values for currency attributes at the operating unit level. Oracle Projects uses the currency attributes to calculate currency exchange rates. See: Currency Implementation Options.

* Currency

For each project for which you want to process multi-currency transactions, set up the Currency options in the project and task options window. This option enables you to enter default currency attributes for a project. See: Currency, Oracle Projects Fundamentals.

* Cross Charge

You can use the Cross Charge Options to specify whether the project can accept charges from other operating units. See: Cross Charge Setup, Oracle Projects Fundamentals.

* Task Currency and Cross Charge Options

* You can use the Task Currency and Cross Charge Options to override the costing currency conversion attributes and cross charge options in a lowest task. See: Currency, Oracle Projects Fundamentals and Cross Charge Setup, Oracle Projects Fundamentals.

* Transaction Entry and Transaction Import

During Transaction Entry and Transaction Import, you can override the project and task currency attributes. See: Entering Expenditures, Oracle Project Billing User Guide and Currency Conversion Attributes for Imported Transactions, Oracle Projects APIs, Client Extensions, and Open Interfaces Reference.

Question 3

Question Type: MultipleChoice

Company ABC wants to deploy workplan task structures where the lowest tasks represent deliverables. They want to collect costs at a level higher than the lowest tasks for groups of deliverables. Which two task structure relationships are available for them to consider?

Options:

- A- Define the structures as Fully Shared.
- B- Utilize Task-based mapping structures.
- C- Define a separate branch of task hierarchy for deliverables.
- D- Define a separate branch of task hierarchy for cost collection.
- E- Define the structures as Partially shared.

Answer:

B, C

Explanation:**Note:**

* You can set up two types of project structures in Oracle Projects:

/ Workplan structures consist of tasks that help project managers and team members plan, track, and deliver projects on time.

/ Financial structures consist of tasks that help project managers and financial administrators track billing, costs, budgets, and other financial information for individual projects.

* If you enable both a workplan structure and a financial structure for your project or project template, you can decide whether or not they are integrated, and if so, to what degree. You do this by choosing one of the following options on the Structures setup page:

/ Shared Structures: Enables you to generate a financial structure with a task hierarchy that is fully shared by the workplan structure task hierarchy. Workplan and financial structures are fully shared by default.

/ Partially Shared Structures: Enables you to generate a financial structure that is partially shared by the workplan structure hierarchy.

/ Non-Shared: Task-Based Mapping: Enables you to map individual workplan structure tasks to individual financial structure tasks.

/ Non-Shared: No Mapping: Choose this if you do not want to integrate your project workplan and financial structures in any way.

Question 4

Question Type: MultipleChoice

Which two options are not task attributes for financial task structure?

Options:

A- Task Type

B- Service Type

C- Work Type

- D- Chargeable Flag
- E- Scheduled Dates

Answer:

B, D

Explanation:

Incorrect:

Not A: Task types assign default attributes to tasks and control how Oracle Projects processes tasks. Task types specify basic task attributes.

Not C: Work types represent a classification of work. You use work types to classify both actual and scheduled work.

Not E: Oracle Projects uses start and finish dates to control processing, indicate estimated and scheduled duration, and serve as tools to evaluate project performance.

The start and finish dates at the project level are:

Actual: Actual dates when work on the project started and finished. You can use these dates to drive future timecard and earned value functionality.

(not E) Scheduled: Scheduled start and finish dates for the project.

Target: The expected lifespan of the project.

Estimated: A task manager's estimate of when work on the project will be started and finished.

Baseline: The baselined schedule

Question 5

Question Type: MultipleChoice

The Finance Director is concerned that some of his or her project revenue may be overstated. What it should be reviewed to understand the revenue position on each project?

Options:

- A- the Project Status Inquiry to review the project's margin figures
- B- the expenditure inquiry to understand the project's revenue position against the invoice

position

C- the Project Summary unbilled receivables and unearned revenue report, which will identify all unearned revenue

D- the revenue review form to inquire on the amount of revenue raised and invoices raised on a project

E- the invoice review form to inquire on the amount of revenue raised and invoices raised on project

Answer:

C

Explanation:

Summarize Unbilled Receivables / Unearned Revenue Balances

The summarize unbilled receivables/unearned revenue balances process creates summary data required for running the UBR and UER reports. The process creates summary balances for draft revenue and draft invoices in Oracle Projects. The process summarizes amounts for draft revenues for which the process PRC: Generate Revenue Accounting Events has successfully generated events. The process summarizes amounts for draft invoices that have been transferred, imported, and successfully tied back to Oracle Receivables.

The unbilled receivables and unearned revenue transactions are summarized by project, by account segment, cost center, and GL period, deriving the summary amounts used in the reports.

Question 6

Question Type: MultipleChoice

Identify the four different levels where transaction controls are defined.

Options:

A- Expenditure Categories

B- Expenditure Organization

C- Employee

D- Project Organization

E- Expenditure Type

F- Person Type

Answer:

A, C, D, E

Explanation:

You can configure transaction controls by the following:

(A) Expenditure Category

(C) Employee

(E) Expenditure Type

Non-Labor Resource



Question 7

Question Type: MultipleChoice

A project has two customer billing elements. One part of the project is based on a fixed fee and the other part is a variable based on a cost plus basis. The customer requires separate invoices for fixed fee elements and variable works elements. How can agreements be used to provide separate invoices?

Options:

- A- Create each element as a top task and implement top task billing for the project.
- B- Create each element as a top task on the project and create an agreement for variable works and one for fixed fee. Then fund the project at the top task level.
- C- Have one agreement and create an invoice grouping rule in Accounts Receivable.
- D- Create one agreement and fund the project.
- E- Use billing events and create separate events per purchase order.

Answer:

B

Explanation:

One Customer, Multiple Agreements

Use multiple agreements when you have one customer, but a requirement to create a separate invoice for each top task.

You can use this method to accrue revenue cost-to-cost or impose hard or soft revenue limits by task, as well as automatically create separate invoices by task.

To create separate invoices by task, you must use a different agreement to fund each task. If you use more than one agreement for a single task, the agreements are used according to the precedence described earlier for projects.

Question 8

Question Type: MultipleChoice

An organization uses Oracle Projects and has fully installed Oracle Human Resources. Which statement does not apply to this scenario?

Options:

- A- Employees can be entered and maintained in Oracle Projects.
- B- Jobs can be set up in Oracle Projects.
- C- Organizations can be defined In Oracle Projects.
- D- Organization Hierarchies can be defined in Oracle Projects.
- E- Worker Assignments can be viewed in Oracle Projects.

Answer:

D

Explanation:

Note:

* Oracle Projects fully integrates with Oracle Human Resources to keep track of employees and information relevant to them, such as bill rates and mailing address.

Question 9

Question Type: MultipleChoice

Which three types of People Resources does Oracle Projects support?

Options:

- A- Team Roles
- B- Straight Time
- C- Jobs
- D- Item
- E- Named Person

Answer:

A, C, E

Explanation:

Note:

* People resources represent named persons or any grouping of named persons (E) by attributes such as job (C), organization, or role (A), whose time (effort) capacity is consumed to complete the project work. Example: Amy Marlin



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