



MB-310^{Q&As}

Microsoft Dynamics 365 Finance

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QUESTION 1

HOTSPOT

A company implements basic budgeting functionality in Dynamics 365 Finance.

The company has 6-digit main account numbers. Two account structures are used as follows:

Profit and loss, which includes main account for revenue and expense account.

Balance sheet, which includes main account for asset liability, and equity.

The accounts start with the following numbers:

Asset: 1

Liability: 2 Equity: 3 Revenue: 4 Cost of goods sold: 5 Selling expense: 6 Administration expense: 7 Other Income and expense: 8

The company allows budget transfers only between the selling expense account and revenue accounts.

You need to configure a budget transfer rule for the selling expense account.

What should you configure?

To answer, select the appropriate option in the answer area.

NOTE: Each correct answer is worth one point.

Hot Area:



Answer Area

Configuration option

Account structure

Classification

Dropdown menu with options: Balance sheet, Profit and loss

Where

Dropdown menu with options: Main account, Business unit, Department

Operator

Dropdown menu with options: Is, Is like, Ends with, Begins with

Value

Dropdown menu with options: *, 600000, 699999, 6

Correct Answer:



Answer Area

Configuration option

Classification

Account structure

▼

Balance sheet
Profit and loss

Where

▼

Main account
Business unit
Department

Operator

▼

Is
Is like
Ends with
Begins with

Value

▼

*
600000
699999
6

QUESTION 2

Your role of Systems Administrator includes the management of your company's Microsoft Dynamics 365 Finance system.

Invoice matching validation has been configured. Multiple matching policies have been applied at different matching policy levels.

When viewing the configuration, you discover that an item named Item1 supplied by a vendor named Vendor1 is affected by multiple matching policies applied at different levels.



You need to determine which matching policy will be applied.

Which of the following statements is true?

- A. The matching policy applied at the Item level will apply.
- B. The matching policy applied at the Vendor level will apply.
- C. The matching policy applied at the Legal entity level will apply.
- D. The matching policy applied at the Item and vendor level will apply.

Correct Answer: D

QUESTION 3

HOTSPOT

A company implemented Dynamics 365 Finance less than a year ago. A departments have exceeded their fiscal year budgets.

The following business rules must be implemented to keep the company's spending on budget.

Operations must be allowed to exceed budget.

Marketing must receive warnings when they are over budget.

Sales must not exceed its budget.

All departments must have a calculation in place to determine what they can spend.

Budget funds do not need to be recorded in the general ledger.

You need to configure budget controls.

Which configuration option should you use? To answer, select the appropriate options in the answer area.

NOTE: Each correct selection is worth one point.

Hot Area:



Department

Configuration

Operations

Over budget permissions
Message levels
Budget funds available
Budget reservations for encumbrances
Budget reservations for pre-encumbrances

Marketing

Over budget permissions
Message levels
Budget funds available
Budget reservations for encumbrances
Budget reservations for pre-encumbrances

Sales

Over budget permissions
Message levels
Budget funds available
Budget reservations for encumbrances
Budget reservations for pre-encumbrances

All

Over budget permissions
Message levels
Budget funds available
Budget reservations for encumbrances
Budget reservations for pre-encumbrances



Correct Answer:



Department

Configuration

Operations

Over budget permissions
Message levels
Budget funds available
Budget reservations for encumbrances
Budget reservations for pre-encumbrances

Marketing

Over budget permissions
Message levels
Budget funds available
Budget reservations for encumbrances
Budget reservations for pre-encumbrances

Sales

Over budget permissions
Message levels
Budget funds available
Budget reservations for encumbrances
Budget reservations for pre-encumbrances

All

Over budget permissions
Message levels
Budget funds available
Budget reservations for encumbrances
Budget reservations for pre-encumbrances



Explanation:

Box 1: Over budget permissions

Operations must be allowed to exceed budget.

Over budget permissions

On the Over budget permissions tab, you can specify user groups. You can also specify whether users who are members of a group have permission to exceed the budget. You can prevent users from exceeding the budget past the budget

threshold that was set on the Budget parameters page, or you can prevent them from exceeding the budget by any amount, regardless of the threshold. Depending on how proactively an organization manages its spending, these permissions

can help it manage its financial resources.

Box 2: Message levels

Marketing must receive warnings when they are over budget.

Define message levels

If budget control warning messages should be suppressed for any user groups, you can specify those groups on the Define message levels page. Members of the user groups will continue to receive error messages when they exceed the

available budget funds, based on their over-budget permissions.

Box 3: Budget reservations for pre-encumbrances

Sales must not exceed its budget.

Budget reservations for pre-encumbrances

Budget reservations that are created for approved and confirmed purchase requisitions, and budget register entries that have a status of Completed and use the Pre-encumbrance budget type.

Incorrect:

* Budget reservations for encumbrances

Budget reservations that are created for confirmed purchase orders, general budget reservations, or travel requests, and budget register entries that have a document status of Completed and use the Encumbrance budget type.

Box 4: Budget funds available

All departments must have a calculation in place to determine what they can spend.

Budget funds do not need to be recorded in the general ledger.

Budget funds available

On the Budget funds available tab, you can define the formula that is used to calculate available budget funds. Depending on how conservatively an organization manages its financial resources, or depending on regulations or industry



requirements, the calculation can include draft or unposted documents.

Reference:

<https://learn.microsoft.com/en-us/dynamics365/finance/budgeting/budget-control-overview-configuration>

<https://learn.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/set-up-budget-control>

QUESTION 4

You have implemented Dynamics 365 Finance.

You must update the fiscal year to a 4-4-5 quarterly configuration.

You need to configure the fiscal year.

What should you do?

- A. Set up the length of the period to 1 year and divide the period according to the quarterly configuration.
- B. Configure the period length to 12 months and adjust the ending date of each period.
- C. Configure the period length to 1 year and adjust the ending date of each period.
- D. Set up the length of the period to 13 months.

Correct Answer: A

Explanation:

1 - Create a new fiscal calendar;

Calendar 445

Fiscal year name 2022

Length of period 1

Unit years

2 - Create a new fiscal year

3 - Set up the first period as opening and the third as closing

4 - Divide de Period 1 - repeat it until you have all 12 periods

Update the Month and Quarter column during the dividing.

Reference:

<https://community.dynamics.com/365/financeandoperations/f/dynamics-365-for-finance-and-operations-forum/448016/setup-4-4-5-fiscal-calendar>



QUESTION 5

You are configuring vendor collaboration security roles for external vendors. You manually set up a vendor contact.

You need to assign the Vendor (external) role to this vendor.

Which tasks can this vendor perform?

- A. Delete any contact person that they have created.
- B. Deny or allow a contact person's access to documents on the vendor collaboration interface that are specific to the vendor account.
- C. View and modify contact person information, such as the person's title, email address, and telephone number.
- D. View consignment inventory.

Correct Answer: D

Reference: <https://docs.microsoft.com/en-us/dynamics365/unified-operations/supply-chain/procurement/set-up-maintain-vendor-collaboration>

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