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Oracle Risk Management Cloud 2020 Implementation Essentials

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QUESTION 1

You have defined an initial Perspective Hierarchy for your client in the Advanced Controls module. After refining their business requirements, your client wants to expand the existing hierarchy to include 150 perspective items in various levels. For efficient processing, you decide to use the GRC data migration feature to import the new items. Which three are valid processing steps required to define the export file? (Choose three.)

- A. Navigate to Risk Management Tools > Setup and Administration > Data Migration, and select Advanced Controls.
- B. Generate Template as Without Data.
- C. Navigate to Manage Module Perspectives.
- D. Generate Template as Without Data ?Perspectives Only.
- E. Click the Create Import Template button.

Correct Answer: ABC

QUESTION 2

You are implementing Advanced Access Controls and there is a requirement for a control to monitor user access to specific, client-defined access points which give users the ability to both initiate a purchase order and approve payments on that purchase order.

Which is a valid option to implement the control?

- A. From the "Access Entitlements" page create two entitlements containing the respective client- defined access points. Create an access model from the "Models" tab of Advanced Controls, based on the entitlements you created.
- B. Select Actions > Create Access Control from the "Controls" tab of Advanced Controls.
- C. Create an access model from the "Models" tab of Advanced Controls, and then define an access point filter for each individual client-defined access point.
- D. From the "Access Entitlements" page create two entitlements containing the respective client- defined access points. Create an access model from the "Models" tab of Advanced Controls, based on the entitlements you created. Finally, deploy an access control in the "Controls" tab of Advanced Controls, and select the access model you created.
- E. Create an access entitlement from the "Access Entitlements" page, then select Actions > Create Access Control from the "Controls" tab of Advanced Controls, and select the entitlement you created.

Correct Answer: D

QUESTION 3

You build an access model with two entitlements. Each entitlement has four access points. The entitlements do not have any access points in common. How many access point combinations will be analyzed?



- A. 20
- B. 16
- C. 8
- D. 4
- E. 25

Correct Answer: C

QUESTION 4

Select three fields that are required to create an impromptu assessment. (Choose three.)

- A. Due Date
- B. Template
- C. Name
- D. Reviewer
- E. Perspectives
- F. Activity

Correct Answer: ABC

QUESTION 5

At the last step of initiating assessments, the assessment manager sees who the assessment participants are (to complete, review, and approve the assessments). If the assessment manager wants to change the participant, who completes the assessment, what should he or she do?

- A. Modify the perspective hierarchy in the last step of initiating assessments.
- B. Modify the participant list in the last step of initiating assessments.
- C. Request the administrator to change the Perspective in Data Security Policy for the Control Manager's job role.
- D. It is not possible to change the participants after Data Security Policies are assigned.
- E. Request the administrator to assign Data Security Policies with correct perspectives to the Assessor's job role.

Correct Answer: B

QUESTION 6

Identify the four statuses and states in which you can edit an issue's description, assuming you have the necessary



privileges to edit the issue. (Choose four.)

- A. Status: On Hold; State: In Review
- B. Status: Closed; State: Final Close
- C. Status: Open; State: Approved
- D. Status: Closed; State: Closed ?Awaiting Approval
- E. Status: Open; State: In Edit
- F. Status: On Hold; State: Awaiting Approval
- G. Status: Open; State: New
- H. Status: On-Hold; State: Reported

Correct Answer: ACEG

QUESTION 7

Your client has asked you to define a transaction model to identify duplicate invoices based on Invoice Numbers and Invoice Amounts.

Which two standard filters can be combined to accomplish this? (Choose two.)

- A. The "Payables Invoice" object's "Supplier ID" does not equal itself.
- B. The "Payables Invoice" object's "Invoice ID" is similar to the "Payables Invoice" object's "Invoice Number".
- C. The "Payables Invoice" object's "Invoice Amount" is equal to itself.
- D. The "Payables Invoice" object's "Invoice Number" is equal to the "Payables Invoice" object's "Invoice ID."
- E. The "Payables Invoice" object's "Invoice Number" is equal to itself.

Correct Answer: AD

QUESTION 8

Which two activities can be performed using Financial Reporting Compliance? (Choose two.)

- A. Review and approve the accuracy and completeness of control descriptions.
- B. Gain real-time access to live financial data and proactively resolve issues.
- C. Continuously monitor financial transactions and role-based remediation of transaction incidents.
- D. Review control assessment results, along with any effectiveness issues found.
- E. Provide self-service access to reporting and analysis against financial transactions.



F. Conduct intuitive audits of general ledger balances with journal details.

Correct Answer: AC

QUESTION 9

You are building a transaction model to identify invoices with USD amounts that are greater than the supplier's average invoice amount. The order of the filters is important.

1.

Add an "Average" Function filter grouping by "Supplier ID" where "Invoice Amount" is greater than 0.

2.

Add a standard filter where "Invoice Currency" equals "USD."

3.

Add a standard filter where the delivered "Average Value" attribute is less than "Invoice Amount."

What is the correct order of the filters for this transaction model?

A. 1, 3, 2

B. 1, 2, 3

C. 2, 3, 1

D. 3, 2, 1

E. 2, 1, 3

Correct Answer: B

QUESTION 10

An organization has a list of companies with which they no longer wish to do business. The list is not stored in their ERP Could but is stored in a file.

Which transaction model will identify payments made to these companies?

A. Create an Imported business object that can be used in conjunction with Oracle's pre-built "Payment" object. One both objects are in your model, add this standard filter: the "Payment" object's "Remit to Supplier Name" is similar to the custom object's "Company Name" by 95%.

B. Add a configurable attribute "Company Name" to Oracle's pre-built "Payment" object. Then add this standard filter: "Remit to Supplier Name" equals "Company Name".

C. You cannot define this model because imported objects from a file cannot be used with delivered objects.

D. Create an Imported business object that can be used in conjunction with Oracle's pre-built "Payables Invoice"



object. Once both objects are in your model, add this standard filter: the "Payables Invoice" object's "Supplier Name" equals the custom object's "Company Name".

Correct Answer: D

QUESTION 11

Which two options can be assigned to a duty role? (Choose two.)

- A. Functional Security Policy
- B. Abstract Role
- C. Data Security Policy
- D. Job Role

Correct Answer: AC

QUESTION 12

During implementation, you created a risk object and successfully mapped it to a control object. The client's Risk Owner is able to access the risk but not the control.

Why did this happen?

- A. The Risk Administrator needs to run the synchronize jobs to populate the mapping.
- B. The Risk Owner account is inactive.
- C. The Risk Owner role does not have the right privileges.
- D. The risk and control objects are inactive and need to be made active.

Correct Answer: C

QUESTION 13

You have created security roles for the Procure-to-Pay (P2P) Control Manager for the EMEA region in your client's organization. But, there are two problems with his or her security configuration. Problem 1: This person should not receive notifications to complete control assessments, but currently he or she does. Problem 2: Also, although he or she has access to controls associated with EMEA, he or she is unable to access controls created for individual regions within EMEA. You have given him or her the following job role: EMEA P2P Control Manager Job Role Seeded Control Manager Duty Composite Seeded Control Certification Assessor Duty Composite EMEA P2P Control Manager Data Security Policy Seeded Control Manager Data Security Policy Perspective filter where Region Perspective "equals" EMEA Perspective filter where Process Perspective "equals" P2P

Which two actions need to be taken to correct the problems? (Choose two.)

- A. Remove Control Certification Assessor Composite from the EMEA P2P Control Manager job role.



B. Create EMEA P2P Control Certification Assessor Data Security Policy striped by both EMEA and P2P perspectives and assign to the job role.

C. Add to the EMEA P2P Control Manager Data Security Policy the seeded Control Certification Assessor Data Security Policy.

D. While defining data security policy, set the perspective value to EMEA including all child nodes of the EMEA region.

Correct Answer: CD

QUESTION 14

When you view or edit a transaction incident, you may see extra columns that are not present in the business objects used in the control.

What three kinds of control logic or conditions can cause this? (Choose three.)

A. Equals (when the same attribute is used on both sides of the condition)

B. Not in

C. Similar

D. Average Function

E. Between (when using a date attribute)

Correct Answer: BDE

QUESTION 15

After adding a new control in Financial Reporting Compliance, the control owner clicks Submit. Users with the Control Reviewer and Control Approver roles exist.

What is the expected outcome?

A. The control goes into the "Waiting for Approval" state.

B. The control goes into the "New" state.

C. The control goes into the "Approved" state.

D. The control goes into the "In Review" state.

Correct Answer: D

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