



# 1Z0-1059-20<sup>Q&As</sup>

Oracle Revenue Management Cloud Service 2020 Implementation Essentials

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### QUESTION 1

Which statement does NOT describe how revenue is handled under the latest standards under ASC 606 and IFRS 15?

- A. You accrue for goods and services that you owe to customers because either you or they have relied on the contract. You no longer defer revenue.
- B. You value the accrual at estimated consideration and it is a monetary debt.
- C. You book the invoiced amount to the P and L when you meet the regulatory definition by Industry.
- D. You calculate the liability at inception and book it when either party acts. An Act could be shipping or invoicing.
- E. Liability is a list of goods and services you actually owe to the customers for future satisfaction via transfer.

Correct Answer: A

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### QUESTION 2

Oracle Revenue Management is part of \_\_\_\_\_ predefined offering.

- A. Enterprise Contracts
- B. Fusion Accounting Hub
- C. Incentive Compensation
- D. Financials

Correct Answer: D

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### QUESTION 3

The Contracts Requiring Attention user Interface has three tabs: Pending Review, Pending Allocation, and Pending Revenue Recognition.

What would cause a contract to be In the Pending Review tab?

- A. The total Transaction Price is over the user-defined threshold amount.
- B. The contract is missing standalone selling prices at the promised detail level or at obligation level.
- C. The contract is missing satisfaction events.
- D. The contract is missing Billing data.

Correct Answer: A

Explanation: Accounting contracts with a total transaction price that is greater than the user-defined threshold amount you defined in your system options. Contracts in this list are significant value contracts.



Reference:

[https://docs.oracle.com/cloud/farel12/financialscs\\_gs/FAOFC/FAOFC2288367.htm#FAOF\\_C2288367](https://docs.oracle.com/cloud/farel12/financialscs_gs/FAOFC/FAOFC2288367.htm#FAOF_C2288367)

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#### QUESTION 4

A pricing dimension segment value combination is one of the factors to determine standalone selling prices. This combination is based on the pricing dimension assignment setup.

What does the pricing dimension assignment match the pricing dimension segment combination to?

- A. pricing bands
- B. a pricing dimension structure
- C. the source document types
- D. a pricing dimension structure instance

Correct Answer: A

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#### QUESTION 5

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? (Choose two)

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

Correct Answer: DE

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#### QUESTION 6

What is a Performance Obligation?

- A. a combination of customer type and product code



- B. a product code or SKU
- C. a promise to a customer on which either party has acted
- D. a promise to a customer

Correct Answer: D

[https://docs.oracle.com/cloud/farel12/financialscs\\_gs/FAIRP/FAIRP2288193.htm#FAIRP24\\_56627](https://docs.oracle.com/cloud/farel12/financialscs_gs/FAIRP/FAIRP2288193.htm#FAIRP24_56627)

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#### QUESTION 7

Before uploading Estimated Standalone Selling Prices (SSP), you must populate a spreadsheet with some required data.

In addition to the SSP Value (price) and Currency, which two are required?

- A. SSP Type
- B. Pricing Dimension
- C. Performance Obligation Template
- D. Unit of Measure
- E. Item Identifier

Correct Answer: DE

[https://docs.oracle.com/cloud/r13\\_update17b/financialscs\\_gs/FAFRM/FAFRM2340000.htm#FAFRM2339998](https://docs.oracle.com/cloud/r13_update17b/financialscs_gs/FAFRM/FAFRM2340000.htm#FAFRM2339998)

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#### QUESTION 8

What does the creation of an allocation allow you to determine?

- A. the ability not to revise previously reported revenue for revision, corrections, and other changes
- B. the fair value of each performance obligation
- C. the maximum amount of revenue you can recognize soonest, postponing the minimum until later
- D. an allocation of the expected consideration over the performance obligations as if you had sold them separately

Correct Answer: B

[https://docs.oracle.com/cloud/farel12/financialscs\\_gs/FAOFC/FAOFC2288367.htm](https://docs.oracle.com/cloud/farel12/financialscs_gs/FAOFC/FAOFC2288367.htm)

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#### QUESTION 9

Which setup component is NOT connected to a Revenue Price Profile?



- A. Contract Identification Rules
- B. Items
- C. Source Document Types
- D. Pricing Dimension Segments

Correct Answer: C

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#### QUESTION 10

Which three tasks are associated with defining a Pricing Dimension Structure?

- A. Define up to 30 segments and name them.
- B. Define up to 20 segments and name them.
- C. Analyze pricing policies across products and services.
- D. Create multiple instances for a given Pricing Dimension Structure.
- E. Include user friendly prompts for each segment.
- F. Assign required segment labels to each segment.

Correct Answer: ACF

Reference: [https://docs.oracle.com/cloud/farel12/financialscs\\_gs/FAIRP/FAIRP2288193.htm#FAIRP20\\_10696](https://docs.oracle.com/cloud/farel12/financialscs_gs/FAIRP/FAIRP2288193.htm#FAIRP20_10696)

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#### QUESTION 11

What should E-Business Suite General Ledger and Oracle Cloud General Ledger do as part of the transition to the new standard strategy under ASC 606 and IFRS 15?

- A. Create a reporting ledger.
- B. Create a new primary ledger.
- C. Create a secondary ledger.
- D. Using their existing primary ledger.

Correct Answer: D

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#### QUESTION 12



Given:

Oracle Fusion Receivables Transaction Sources

View ▾ + × 📄 📄 📄 Detach

* Ledger	* Transaction Source	Transaction Source Set	* Extraction Start Date	Extraction End Date
No data to display.				

Which two are incorrect statements about the Oracle Fusion Receivables Transaction Sources section in the Manage Revenue Management System Options page?

- A. Revenue Management can only integrate to Fusion Receivables.
- B. You can add up to 5 Transaction Sources as part of your integration with Fusion Receivables.
- C. You can choose which Transaction Sources in Fusion Receivables integrate to Revenue Management.
- D. You can define date filters in order to consider only relevant data needed to comply with the new revenue recognition standards.

Correct Answer: AD

**QUESTION 13**

Which two are choices for the Satisfaction Method when defining a Performance Obligation Identification Rule?

- A. require complete
- B. allow partial
- C. allow complete
- D. require partial

Correct Answer: AB

Explanation: <https://docs.oracle.com/en/cloud/saas/financials/r13-update18a/fafrm/recognizerevenue.html#FAFRM2321853>

**QUESTION 14**

Which is NOT a required piece of information when importing contract header Information from a source file?

- A. Date of Source Document
- B. Source Document Type code
- C. Record Type
- D. Source System



E. Currency code of source document

F. Source Document Unique Identifier Number 1

Correct Answer: F

Reference: [https://docs.oracle.com/cloud/r13\\_update17b/financialscs\\_gs/FAFRM/FAFRM2340000.htm#FAFRM2340000](https://docs.oracle.com/cloud/r13_update17b/financialscs_gs/FAFRM/FAFRM2340000.htm#FAFRM2340000)

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### QUESTION 15

A corporation uses a pricing policy that considers deal size to calculate price per unit for its products. For example:

Deal Size	Price Per Unit
Less than \$50,000	\$100.00
More than \$50,000	\$85.00

Which Price Band Segment Label would be appropriate to use in this case?

- A. Amount Band
- B. Deal Size Band
- C. Set Band
- D. Quantity Band

Correct Answer: A

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