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# ORACLE 1Z0-1074-21

Oracle Cost Management Cloud Implementation Essentials  
Certification Questions & Answers

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## Exam Summary – Syllabus – Questions

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1Z0-1074-21

**Oracle Cost Management Cloud 2021 Certified Implementation Specialist**

55 Questions Exam – 62% Cut Score – Duration of 90 minutes

## Table of Contents:

Know Your 1Z0-1074-21 Certification Well:.....	2
Oracle 1Z0-1074-21 Cost Management Cloud Implementation Essentials Certification Details:.....	2
1Z0-1074-21 Syllabus: .....	3
Oracle 1Z0-1074-21 Sample Questions: .....	4
Study Guide to Crack Oracle Cost Management Cloud Implementation Essentials 1Z0-1074-21 Exam:.....	7

## Know Your 1Z0-1074-21 Certification Well:

The 1Z0-1074-21 is best suitable for candidates who want to gain knowledge in the Oracle Inventory Management Cloud. Before you start your 1Z0-1074-21 preparation you may struggle to get all the crucial Cost Management Cloud Implementation Essentials materials like 1Z0-1074-21 syllabus, sample questions, study guide.

But don't worry the 1Z0-1074-21 PDF is here to help you prepare in a stress free manner.

The PDF is a combination of all your queries like-

- What is in the 1Z0-1074-21 syllabus?
- How many questions are there in the 1Z0-1074-21 exam?
- Which Practice test would help me to pass the 1Z0-1074-21 exam at the first attempt?

Passing the 1Z0-1074-21 exam makes you Oracle Cost Management Cloud 2021 Certified Implementation Specialist. Having the Cost Management Cloud Implementation Essentials certification opens multiple opportunities for you. You can grab a new job, get a higher salary or simply get recognition within your current organization.

## Oracle 1Z0-1074-21 Cost Management Cloud Implementation Essentials Certification Details:

<b>Exam Name</b>	Oracle Cost Management Cloud 2021 Implementation Essentials
<b>Exam Code</b>	1Z0-1074-21
<b>Exam Price</b>	USD \$245 (Pricing may vary by country or by localized currency)
<b>Duration</b>	90 minutes
<b>Number of Questions</b>	55
<b>Passing Score</b>	62%
<b>Format</b>	Multiple Choice Questions (MCQ)

<b>Recommended Training</b>	<a href="#"><u>Oracle Cost Management Cloud 2021 Certified Implementation Specialist</u></a> <a href="#"><u>Oracle Supply Chain Management Cloud Learning Subscription</u></a>
<b>Schedule Exam</b>	<a href="#"><u>Pearson VUE</u></a>
<b>Sample Questions</b>	<a href="#"><u>Oracle Cost Management Cloud 2021 Certified Implementation Specialist (OCS)</u></a>
<b>Recommended Practice</b>	<a href="#"><u>1Z0-1074-21 Online Practice Exam</u></a>

## 1Z0-1074-21 Syllabus:

Managerial Accounting Overview	<ul style="list-style-type: none"> <li>- Explain Cost Accounting and how it integrates with other modules</li> <li>- Describe the purpose of Cost Accounting, Receipt Accounting, and Landed Cost</li> <li>- Explain key implementation decision points</li> </ul>
Receipt Accounting Overview	<ul style="list-style-type: none"> <li>- Describe the Receipt Accounting Work Area</li> <li>- Explain Receipt Accounting</li> <li>- Configure Accrue at period end</li> <li>- Receipt Accounting processes</li> <li>- Manage daily Receipt Accounting tasks</li> </ul>
Cost Accounting Overview	<ul style="list-style-type: none"> <li>- Describe the Cost Accounting Work Area</li> <li>- Explain Cost Accounting</li> <li>- Configure Costing methods (Standard, Perpetual, and Actual)</li> <li>- Create Cost Accounting Key setups (Cost Org, Cost Book, Relationships, Elements, Components, Component Mappings, Valuation Structures, Cost Profiles, and Default Cost Profiles)</li> <li>- Explain the Role of Costing Key setups and Cost policies</li> <li>- Perform Cost Accounting processes &amp; Reporting</li> <li>- Manage Daily Cost Accounting tasks</li> </ul>
Standard Costs	<ul style="list-style-type: none"> <li>- Manage Cost scenarios</li> <li>- Create Standard Costs, Resource Rates, and Overhead Rates</li> <li>- Manage rolled up Costs</li> <li>- Analyze and resolve Standard Cost variances</li> </ul>
Landed Cost Overview	<ul style="list-style-type: none"> <li>- Describe the Landed Cost Work Area</li> <li>- Explain Landed Cost</li> <li>- Configure Landed Cost Management</li> <li>- Manage Charge Names, Reference types &amp; Routes</li> </ul>
Subledger Accounting	<ul style="list-style-type: none"> <li>- Explain the Receipt &amp; Cost Accounting Subledger</li> <li>- Create Account Rules</li> </ul>

	<ul style="list-style-type: none"> <li>- Create Journal Line Rules</li> <li>- Create a Subledger Journal Entry Rule set</li> <li>- Create an Accounting Method</li> <li>- Explain the relationships of Subledger Components</li> <li>- Analyze and resolve errors and exceptions</li> </ul>
Costing and Inventory Foundations	<ul style="list-style-type: none"> <li>- Explain Common Inventory Configurations</li> </ul>
Projects Enabled Supply Chain	<ul style="list-style-type: none"> <li>- Explain Common Projects Enabled SCM Configurations</li> <li>- Manage Project enabled Work Orders</li> </ul>

## Oracle 1Z0-1074-21 Sample Questions:

### Question: 1

Your client wants to view Landed Cost Variance. Which pair of search options are available to view Landed Cost Variance?

- a) Business Unit and Cost Organization
- b) Inventory Organization and Legal Entity
- c) Business Unit and Legal Entity
- d) Business Unit and Inventory Organization
- e) Inventory Organization and Cost Organization
- f) Legal Entity and Cost Organization

**Answer: d**

### Question: 2

Which two types of costs are included in the cost of contract manufactured items?

- a) The cost of Items that the contract manufacturer had to purchase to perform the contract manufacturing service, and the cost of resources used by the contract manufacturer
- b) The cost of items that the original equipment manufacturer (OEM) owns and has provided to the contract manufacturer for use in the process of making the output Items
- c) The cost of resources consumed at the OEM's factory
- d) The cost of the contract manufacturing service Item. This is the price that the contract
- e) Manufacturer will charge to make the outputs and would normally be enough to cover their costs and include a fair profit.

**Answer: a, b**

**Question: 3**

Which three features are included in Receipt Accounting?

- a) Analyze Standard Purchase Cost Variances
- b) Create Receipt Accounting Distribution
- c) Review Item Costs
- d) Adjust Receipt Accrual Clearing Balances
- e) Review Journal Entries

**Answer: b, d, e**

**Question: 4**

How is the standard cost of a manufactured configured item calculated?

- a) It is based on the material and resource requirements of a released work order.
- b) The standard cost of a model item is calculated.
- c) The standard cost is calculated for every possible combination of options under a model
- d) It is based on the actual cost of the work order after it is completed.

**Answer: b**

**Question: 5**

Select the two valid relationships between subledger components.

- a) The accounting method holds the accounting rules by Event Class and Event Type.
- b) The journal lines hold the journal entry rule sets.
- c) The accounting method groups journal entry rule sets by Event Class and Event Type.
- d) Journal entry rules are used to hold accounting rules.
- e) Journal entry rule sets hold journal rules and accounting rules.

**Answer: d, e**

**Question: 6**

If the accounting method does not have an assigned chart of accounts (COA), which option is valid?

- a) The accounting method must have a mapping set to convert the accounts.
- b) Accounting rules cannot override the accounting method.
- c) The accounting method can be assigned to any ledger.
- d) Any secondary ledger that uses the method cannot have a COA.
- e) The accounting method may only be used by ledgers without a COA.

**Answer: e**

**Question: 7**

What are three cost method choices that are available in Cost Accounting?

- a) Period end average cost
- b) Actual cost (LIFO or Last In First Out)
- c) Periodic average cost
- d) Standard cost
- e) Perpetual average cost
- f) Actual cost (FIFO or First In First Out)

**Answer: b, e, f**

**Question: 8**

Identify two characteristics of a cost profile.

- a) It is used for calculating the estimated cost of manufactured items under different scenarios.
- b) It is used for Receipt Accounting.
- c) It is where you define your Cost Accounting policies.
- d) It is where you define which cost method you want to use for the cost component to cost element mapping.

**Answer: b, c**

**Question: 9**

You have just finished modifying an accounting method. What is the final step to complete the accounting method configuration?

- a) Activate its journal entry rule set assignments.
- b) Transfer costs to Cost Management.
- c) Create Accounting.
- d) Transfer transactions from Receiving to Costing.
- e) Execute the Preprocessor.

**Answer: c**

**Question: 10**

A chart of accounts (COA) must be specified on the accounting method for which two situations?

- a) When using ledgers that have unique accounting requirements
- b) When using account combination rules
- c) When account combination rules use constants
- d) Every accounting method should have a COA.
- e) When using segment rules

**Answer: d, e**

## Study Guide to Crack Oracle Cost Management Cloud Implementation Essentials 1Z0-1074-21 Exam:

- Getting details of the 1Z0-1074-21 syllabus, is the first step of a study plan. This pdf is going to be of ultimate help. Completion of the syllabus is must to pass the 1Z0-1074-21 exam.
- Making a schedule is vital. A structured method of preparation leads to success. A candidate must plan his schedule and follow it rigorously to attain success.
- Joining the Oracle provided training for 1Z0-1074-21 exam could be of much help. If there is specific training for the exam, you can discover it from the link above.
- Read from the 1Z0-1074-21 sample questions to gain your idea about the actual exam questions. In this PDF useful sample questions are provided to make your exam preparation easy.
- Practicing on 1Z0-1074-21 practice tests is must. Continuous practice will make you an expert in all syllabus areas.



## Reliable Online Practice Test for 1Z0-1074-21 Certification

Make DBExam.com your best friend during your Oracle Cost Management Cloud 2021 Implementation Essentials exam preparation. We provide authentic practice tests for the 1Z0-1074-21 exam. Experts design these online practice tests, so we can offer you an exclusive experience of taking the actual 1Z0-1074-21 exam. We guarantee you 100% success in your first exam attempt if you continue practicing regularly. Don't bother if you don't get 100% marks in initial practice exam attempts. Just utilize the result section to know your strengths and weaknesses and prepare according to that until you get 100% with our practice tests. Our evaluation makes you confident, and you can score high in the 1Z0-1074-21 exam.

**Start Online Practice of 1Z0-1074-21 Exam by visiting URL**

**<https://www.dbexam.com/oracle/1z0-1074-21-oracle-cost-management-cloud-2021-implementation-essentials>**