ORACLE 1Z0-1074-23

Oracle Cost Management Cloud Implementation Professional Certification Questions & Answers

Exam Summary – Syllabus – Questions

1Z0-1074-23

Oracle Cost Management Cloud 2023 Certified Implementation Professional

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

Table of Contents:

Know Your 1Z0-1074-23 Certification Well:

The 1Z0-1074-23 is best suitable for candidates who want to gain knowledge in the Oracle Inventory Management Cloud. Before you start your 1Z0-1074-23 preparation you may struggle to get all the crucial Cost Management Cloud Implementation Professional materials like 1Z0-1074-23 syllabus, sample questions, study guide.

But don't worry the 1Z0-1074-23 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 1Z0-1074-23 syllabus?
- How many questions are there in the 1Z0-1074-23 exam?
- Which Practice test would help me to pass the 1Z0-1074-23 exam at the first attempt?

Passing the 1Z0-1074-23 exam makes you Oracle Cost Management Cloud 2023 Certified Implementation Professional. Having the Cost Management Cloud Implementation Professional 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 1Z0-1074-23 Cost Management Cloud Implementation Professional Certification Details:

Exam Name	Oracle Cost Management Cloud 2023 Implementation Professional
Exam Code	1Z0-1074-23
Exam Price	USD $245 (Pricing may vary by country or by localized currency)
Duration	90 minutes
Number of Questions	55
Passing Score	62%
Format	Multiple Choice Questions (MCQ)
Recommended Training	**Become a Certified Cost Management Implementer**

Schedule Exam	**Buy Oracle Training and Certification**
Sample Questions	**Oracle Cost Management Cloud 2023 Certified Implementation Professional (OCP)**
Recommended Practice	**1Z0-1074-23 Online Practice Exam**

1Z0-1074-23 Syllabus:

Managerial Accounting Overview	- Explain Cost Accounting and how it integrates with other modules - Describe the purpose of Cost Accounting, Receipt Accounting, and Landed Cost - Explain key implementation decision points
Receipt Accounting Overview	- Describe the Receipt Accounting Work Area - Explain Receipt Accounting - Configure Accrue at period end - Receipt Accounting processes - Manage daily Receipt Accounting tasks
Cost Accounting Overview	- Describe the Cost Accounting Work Area - Explain Cost Accounting - Configure Costing methods (Standard, Perpetual, Actual, and Periodic average cost methods) - Create Cost Accounting Key setups (Cost Org, Cost Book, Relationships, Elements, Components, Component Mappings, Valuation Structures, Cost Profiles, and Default Cost Profiles) - Explain the Role of Costing Key setups and Cost policies - Perform Cost Accounting processes & Reporting - Manage Daily Cost Accounting tasks
Standard Costs	- Manage Cost scenarios - Create Standard Costs, Resource Rates, and Overhead Rates - Manage rolled-up Costs - Analyze and resolve Standard Cost variances
Landed Cost Overview	- Describe the Landed Cost Work Area - Explain Landed Cost - Configure Landed Cost Management - Manage Charge Names, Reference types & Routes
Subledger Accounting	- Explain the Receipt & Cost Accounting Subledger - Create Account Rules - Create Journal Line Rules - Create a Subledger Journal Entry Rule set - Create an Accounting Method - Explain the relationships of Subledger Components

	- Analyze and resolve errors and exceptions
Costing and Inventory Foundations	- Explain Common Inventory Configurations
Projects Enabled Supply Chain	- Explain Common Projects Enabled SCM Configurations - Manage Project enabled Work Orders

Oracle 1Z0-1074-23 Sample Questions:

Question: 1

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: c, e

Question: 2

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: 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

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 may only be used by ledgers without a COA.
d) Any secondary ledger that uses the method cannot have a COA.
e) The accounting method can be assigned to any ledger.

Answer: e

Question: 6

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: 7

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: 8

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: 9

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: 10

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

Study Guide to Crack Oracle Cost Management Cloud Implementation Professional 1Z0-1074-23 Exam:

- Getting details of the 1Z0-1074-23 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 1Z0-1074-23 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 1Z0-1074-23 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 1Z0-1074-23 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 1Z0-1074-23 practice tests is must. Continuous practice will make you an expert in all syllabus areas.

Reliable Online Practice Test for 1Z0-1074-23 Certification

Make DBExam.com your best friend during your Oracle Cost Management Cloud 2023 Implementation Professional exam preparation. We provide authentic practice tests for the 1Z0-1074-23 exam. Experts design these online practice tests, so we can offer you an exclusive experience of taking the actual 1Z0-1074-23 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 1Z0-1074-23 exam.

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