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Exam : **1z0-1057-24**

Title : Oracle Project Management
Cloud 2024 Implementation
Professional

Vendor : Oracle

Version : DEMO

NO.1 When scheduling the Update Project Performance Data process to run on a periodic basis, which summarization method would you select? (Choose the best answer.)

- A. Bulk
- B. Detail
- C. Incremental
- D. Summary

Answer: C

Explanation:

Reference: <https://docs.oracle.com/en/cloud/saas/project-portfolio-management/19b/oapfm/define-project-organizations.html#OAPFM177674> Settings That Affect Performance Data Summarization You can summarize performance data for a project unit, business unit, a range of projects, or projects managed by a project manager. When you run the Update Project Performance Data process from the Scheduled Processes page, select one of the summarization methods from the following table:

Summarization Method

Usage

Incremental

Summarizes new transactions that are yet to be summarized

Delete and re-summarize

Correct summary data when the source system data changes outside the regular transaction flow.

Do not use this summarization method when you run the Update Project Performance Data Without Producing Report process unless you are advised to do so.

Resource breakdown structure

Migrate all summary data from one resource breakdown structure version to the next.

If you select this option, you must also specify the resource breakdown structure header.

NO.2 Identify the precedence order in which cost rates are determined for a planning resource when deriving raw costs for rate-based planning resources. (Choose the best answer.)

- A. Override rate > Job rate schedule > Resource class rate schedule > Person rate schedule
- B. Person rate schedule > Job rate schedule > Resource class rate schedule > Override rate
- C. Job rate schedule > Resource class rate schedule > Override rate > Person rate schedule
- D. Override rate > Person rate schedule > Job rate schedule > Resource class rate schedule
- E. Resource class rate schedule > Override rate > Job rate schedule > Person rate schedule

Answer: D

Explanation:

Reference: https://fusionhelp.oracle.com/helpPortal/topic/TopicId_P_8718794B26A7BB93E040D30A688149A3

NO.3 In a Project Draft Invoice preview, quantity (hours) and unit price (bill rate) are shown as fields on the invoice. Quantity and unit price are then used to calculate the line total, then the total price of the invoice.

After the invoice is transferred or created in Receivables, the invoice detail has a quantity of 1, and a unit price equal to the line total. The detailed Unit Price/Quantity does not come through on the Receivables invoice.

Identify the correct statement about details in the receivables invoice. (Choose the best answer.)

- A.** The project sends only the invoice header and invoice line description to Receivables, not the invoice distributions.
- B.** The project sends the invoice header, invoice line description, and the invoice distributions to Receivables.
- C.** The project sends only the invoice header to Receivables, not the invoice line description and distributions.
- D.** The project sends the invoice line description and the invoice distributions to Receivables, but not the invoice header.

Answer: A

Explanation:

When a project invoice is transferred or created in Receivables, the project sends only the invoice header and invoice line description to Receivables, not the invoice distributions. The invoice distributions contain the detailed information such as quantity, unit price, and line total. Therefore, the Receivables invoice does not show these details, but only shows a quantity of 1 and a unit price equal to the line total. Reference:

<https://docs.oracle.com/en/cloud/saas/project-portfolio-management/20c/oapfm/manage-project-invoices.html#OAPFM2355931>

NO.4 Which product offering enables non-exclusive relationships between multiple projects and tasks with contracts and contract lines? (Choose the best answer.)

- A.** Project Contract-based costing
- B.** Project Contract-based billing
- C.** Project Contract Collection Center
- D.** Contract Team Connect

Answer: B

Explanation:

Reference: <http://www.oracle.com/us/products/applications/fusion/fusion-proj-port-mang-solut-brief-173079.pdf>

pdf

(Page 2)Flexible Contract-Based Billing

Traditional contract and billing systems enforce a rigid relationship between a project and a funding agreement, which can constrain project setup and execution. Oracle Fusion Project Portfolio Management provides a highly flexible approach to project contract-based billing via a non-exclusive relationship between multiple projects and tasks with contracts and contract lines. This means that you will have full control over defining contracts, rates and limits, and when and how to recognize revenue and generate invoices while segregating the planning and execution of your projects.

NO.5 You are currently involved in the implementation of the Project Financial Management solution for your client organization. Your client organization has two main lines of business: Consulting and Support.

Consulting Services and Support Services organizations have different project planning, management, analysis and reporting requirements for the projects that they manage, though the management reporting and transaction processing requirements are the same for both the organizations. What will be your recommendation?

- A. Define One Business Unit and Two Project Units
- B. Define Two Business Units and Two Project Units
- C. Define One Business Unit and Three Project Units
- D. Define Two Business Units and One Project Unit

Answer: A

Explanation:

The recommendation for this scenario is to define one business unit and two project units. A business unit is an organization that performs one or many business functions such as transaction processing or reporting. A project unit is an organization that manages projects within a business unit or across multiple business units.

By defining one business unit and two project units, you can meet the following requirements of the client organization:

* The management reporting and transaction processing requirements are the same for both the organizations: This can be achieved by using the same business unit for both the organizations, as the business unit determines the common setups such as ledger, currency, calendar, etc. for transaction processing and reporting.

* The project planning, management, analysis and reporting requirements are different for each organization: This can be achieved by using different project units for each organization, as the project unit determines the specific setups such as project types, templates, options, etc. for project planning, management, analysis and reporting. Defining two business units and two project units is not recommended for this scenario, as this would create unnecessary duplication of setups for transaction processing

NO.6 Identify three purposes for which the project resource search index is used. (Choose three.)

- A. Display resource details
- B. Filter counts while you search for resources
- C. Calculate Resource Qualification Scores
- D. Provide absence details for resources
- E. Calculate Resources Availability Scores

Answer: A B C

Explanation:

The project resource search index is used to store and retrieve information about project resources such as their availability, qualifications, preferences, etc. The project resource search index is used for three purposes:

* Display resource details: The project resource search index provides the resource details such as name, email, job title, organization, etc. that are displayed on the resource search page.

* Filter counts while you search for resources: The project resource search index provides the filter counts that show how many resources match each filter criterion on the resource search page.

* Calculate Resource Qualification Scores: The project resource search index provides the qualification information such as skills, certifications, languages, etc. that are used to calculate the Resource Qualification Scores for each resource based on their match with the resource request. The project resource search index does not provide absence details for resources or calculate Resource Availability Scores. These are provided by other components such as Oracle Fusion Absence Management and Oracle Fusion Human Capital Management. Reference:

<https://docs.oracle.com/en/cloud/saas/project-portfolio-management/20c/oapfm/manage-project>

-resources.html#OAPFM2356181

NO.7 Which three are valid password complexity criteria while setting up password policies? (Choose three.)

- A. Complex: At least 8 characters, 1 uppercase, and 1 number
- B. Very Complex: At least 8 characters, 1 uppercase, 1 number, and 2 special characters
- C. Very Complex: At least 6 characters, 1 uppercase, 1 number, and 1 special character
- D. Very Complex: At least 8 characters, 1 uppercase, 1 number, and 1 special character
- E. Simple: At least 8 characters and 1 number

Answer: A B D

Explanation:

Password complexity criteria are criteria that determine how strong or secure a password must be for a user account. Password complexity criteria can include requirements such as minimum length, uppercase letters, lowercase letters, numbers, special characters, etc. Three of the valid password complexity criteria while setting up password policies are:

- * Complex: At least 8 characters, 1 uppercase, and 1 number
 - * Very Complex: At least 8 characters, 1 uppercase, 1 number, and 2 special characters
 - * Very Complex: At least 8 characters, 1 uppercase, 1 number, and 1 special character
- Simple: At least 8 characters and 1 number is not a valid password complexity criterion while setting up password policies, as this criterion does not meet the minimum security standards for Oracle Cloud applications.

Very Complex: At least 6 characters, 1 uppercase, 1 number, and 1 special character is also not a valid password complexity criterion while setting up password policies, as this criterion does not meet the minimum length requirement of 8 characters for Oracle Cloud applications. Reference: <https://docs.oracle.com/en/cloud/saas/project-portfolio-management/20c/oapfm/set-up-project-financial-management.html#OAPFM2356271>

NO.8 Your organization has been awarded a new contract based on which you are allowed to sell:

- * Items not tracked in inventory
- * Inventory items
- * Services

Which contract structure would fulfill your requirement of item sales? (Choose the best answer.)

- A. Create two contract lines with a line type each of "free-form, project-based buy agreement" and "bundle sell, project-based".
- B. Create two contract lines with a line type each of "sell intent, free-form, project-based" and "sell intent, item, project-based".
- C. Create two contract lines with a line type each of "product, project-based, sell agreement, standalone" and "sell intent, item, project-based".
- D. Create two contract lines with a line type each of "sell intent, item, project-based" and "subscription, project-based, sell".

Answer: B

Explanation:

To sell items not tracked in inventory, inventory items, and services, you can create two contract lines with different line types. The line type of "sell intent, free-form, project-based" allows you to sell any item or service without specifying the item number or quantity. The line type of "sell intent,

item, project-based" allows you to sell inventory items by specifying the item number and quantity. Both line types are project- based, meaning they are linked to a project and generate revenue based on project performance. Reference:

<https://docs.oracle.com/en/cloud/saas/project-portfolio-management/20c/oapfm/manage-contracts.html#OAPFM2355835>

NO.9 You create a contract with two contract lines: Line 1 and Line 2. You create separate bill plans: A for contract Line 1 and B contract for Line 2, with a different bill set number (11 for Bill Plan A and 22 for Bill Plan B).

Then Bill Plan A is allocated against Project X - Task 10, and Bill Plan B is allocated against Project Y - Task 30.

Based on the preceding setup, you are generating invoices. Identify two correct statements about invoice generation in this scenario. (Choose two.)

- A.** Both the contract lines create only a single invoice because they are using the same contract.
- B.** Two invoices are created using the same contract.
- C.** Bill set number drives the grouping of transactions.
- D.** Invoice generation does not depend on bill plan. The invoices are created based on the contract line.

Answer: B C

Explanation:

Ref:https://docs.oracle.com/cd/E51367_01/projectop_gs/OAPJB/F1087456AN1006D.htm What's a bill set?

Transactions originating from different bill plans with the same bill set number on a contract are included on the same invoice. If a contract has multiple bill plans and each have different values for the bill set, Oracle Fusion Project Billing creates a separate invoice for each bill plan

NO.10 Which component of performance measures allows you to select the method that is used to measure accounts such as budget, forecast, and actual?

- A.** Accounts Member
- B.** Time Member
- C.** Category Member
- D.** Scenario Member

Answer: A

Explanation:

The Accounts Member component of performance measures allows you to select the method that is used to measure accounts such as budget, forecast, and actual. The Accounts Member component defines the account dimension member for the performance measure, which represents the financial data that is measured. You can also specify the aggregation rule and calculation method for the account dimension member. Reference:

<https://docs.oracle.com/en/cloud/saas/project-portfolio-management/20c/oapfm/manage-project-performance-reporting.html#OAPFM2356081>

NO.11 Stigma consulting has been hired by a client to implement Project Management Cloud. Which role should they assign to a user for using the rapid implementation feature to set up the Project

Financial Management offering by populating and uploading a Microsoft Excel workbook?

- A. Project Executive
- B. Project Integration Specialist
- C. Project Administrator
- D. Project Application Administrator

Answer: B

Explanation:

The Project Integration Specialist role should be assigned to a user for using the rapid implementation feature to set up the Project Financial Management offering by populating and uploading a Microsoft Excel workbook. This role allows the user to access the Functional Setup Manager and perform the common setups for project costing and billing using predefined templates and spreadsheets. The user can also monitor and validate the setup data using reports and dashboards. Reference:<https://docs.oracle.com/en/cloud/saas/project-portfolio-management/20c/oapfm/implement-project-financial-management-applications.html#OAPFM2356151>

NO.12 Your customer wants a team member who is assigned to a project to be able to create and submit a forecast, but not to be able to approve the forecast. What is the default project role that you should assign to the person in the project to meet this requirement? (Choose the best answer.)

- A. Project Manager
- B. Project Administrator
- C. Project Application Administrator
- D. Project Accountant

Answer: B

Explanation:

Ref:https://docs.oracle.com/en/cloud/saas/project-portfolio-management/19b/oapjm/project-administrator-job-role.html#Project_Administrator_privileges Project Manager has duty role 'Project Forecast Approval Duty' assigned but Project Administrator has duty role 'Project Forecast Inquiry Duty' - no approval authority Both roles have duty role 'Project Forecast Management Duty' which enables them to Allow creation, submission, update, and deletion of working versions of project forecasts. (Cloud_Roles_Duties.xlsx)

NO.13 You recently made some changes to a project contract and the current status of the contract is Under Amendment. Identify the correct sequence of activities that can take place on that contract. (Choose the best answer.)

- A. On Hold > Pending Acceptance > Active
- B. On Hold > Pending Approval > Active
- C. Pending Approval > Pending Acceptance > Active
- D. Pending Acceptance > Pending Approval > Active

Answer: C

Explanation:

Reference: <https://docs.oracle.com/cloud/latest/common/FASCC/FASCC1124283.htm> Topic - Contract Actions and Status Changes: Explained