Exam Number/Code:1Z0-511

Exam Name: Oracle E-Business
Suite R12 Project Essentials Exam

Version: Demo

QUESTION NO: 1
Your customer has set up a contract project with a distribution rule Work/Work. Identify three setup options to:
Charge labortransactions revenue and all othernonlabortransactionsrevenue to separate Accounts Generate separate invoice lineamountsforlaborand nonlabortransactions

A. Setup revenue categories as required.
B. Definerevenue accountsatthe revenue category setup level.
C. Define AutoAccounting rules to derive revenue account based on revenue category.
D. Definegrouping option byrevenuecategoryon the invoice format and attach the invoice format at the project type level.
E. Define grouping option by revenue category on the project type.

Answer: A,C,D

Explanation:
Note:
Revenue and Billing Information
When you enter revenue information for your project, you specify a revenue distribution rule for the revenue accrual method and the billing method for this project. When you enter billing information, you specify invoice formats, bill cycle days, and other invoicing information.
The project type determines which revenue distribution rule appears as the default value for this field, and which other revenue distribution rules you can choose from. Oracle Projects predefines the following revenue distribution rules:
Cost/CostAccrue revenue and bill using the ratio of actual cost to budgeted cost (percent spent).
Cost/EventAccrue revenue using the ratio of actual cost to budgeted cost (percent spent), and bill based on events.
Cost/WorkAccrue revenue using the ratio of actual cost to budgeted cost (percent spent), and bill as work occurs.
Event/EventAccrue revenue and bill based on events.
Event/WorkAccrue revenue based on events, and bill as work occurs.
Work/EventAccrue revenue as work occurs, and bill based on events.
Work/WorkAccrue revenue and bill as work occurs.

QUESTION NO: 2
Identify two predefined transaction sources that Oracle Projects uses to import the transactions generated within Oracle Projects.

A. Oracle Interproject Supplier Invoices
B. Oracle Projects Intercompany Supplier Invoices
C. Project Allocations

D. Capitalized Interest
E. Oracle Interprojed Customer Invoices

Answer: C,D

Explanation:
Oracle Projects uses predefined transaction sources to import project allocations
and capitalized interest transactions that it generates internally.
Reference:Oracle Projects Implementation Guide,Transaction Sources

QUESTION NO: 3
Which three types of People Resources does Oracle Projects support?

A. Team Roles
B. Straight Time
C. Jobs
D. Item
E. Named Person

Answer: A,C,E

Explanation:
Note:
*People resources represent named persons or any grouping of named
persons(E)by attributes such as job(C), organization, or role(A), whose time
(effort)capacity is consumed to complete the project work. Example: Amy Marlin

QUESTION NO: 4
Which two options are not task attributes for financial task structure?

A. Task Type
B. Service Type
C. Work Type
D. Chargeable Flag
E. Scheduled Dates

Answer: B,D

Explanation:
Incorrect:
Not A:Task types assign default attributes to tasks and control how Oracle Projects
processes tasks. Task types specify basic task attributes.

Not C:Work types represent a classification of work. You use work types to classify both actual and scheduled work.

Not E:Oracle Projects uses start and finish dates to control processing, indicate estimated and scheduled duration, and serve as tools to evaluate project performance.

The start and finish dates at the project level are:

Actual: Actual dates when work on the project started and finished. You can use these dates to drive future timecard and earned value functionality.

(not E)Scheduled: Scheduled start and finish dates for the project.

Target: The expected lifespan of the project.

Estimated: A task manager's estimate of when work on the project will be started and finished.

Baseline: The baselined schedule

QUESTION NO: 5
A new contract project is created for work for a customer by using event-based billing. A decision has been made to give a discount to the customer on a particular invoice. You want to apply this discount and reduce the invoice without affecting revenue.
Which event type should be used to achieve this?

A. Manual
B. Invoice Reduction
C. Deferred Revenue
D. Automatic
E. ScheduledPayment

Answer: D

Explanation:
Event Type Classification is: Scheduled Payment, Deferred Revenue, Invoice
Reduction, Manual, or Automatic (for billing events only)

QUESTION NO: 6
In which two circumstances would it be appropriate to deselect the "Interface Revenue to GL" option in System Implementation Options, before you run the Interface to GC?

A. During data migration ifRevenue is already in General Ledger
B. When Revenueis handled in Accounts Receivable
C. WhenAutoAccounting isincorrect and the Revenue interfacing to GeneralLedger needs to be puton hold.
D. When Financewants to reconcile Unbilled Receivables/Unearned Revenue
E. When Revenuewas generated in errorforallprojects in Released status, and needs to becorrected.

Answer: A,B

Explanation:
A: If the revenue amounts are already interfaced to General Ledger (GL) through a different interface, then uncheck the 'Interface Revenue to GL' option in the implementation options and run the 'Interface Revenue to GL' process in Oracle projects. This will turn the flags in the revenue records as accepted in GL, though it is not interfaced. Once this is done, revert back the implementation option back to its original state.

QUESTION NO: 7
What type of project will a company require to use Organization Forecasting?

A. contract project
B. Administration Project
C. Organization Planning Project
D. capital project
E. multi-function project

Answer: A

Explanation:
Note:
*Compute Forecast Labor Revenue
This process calculates the potential revenue of labor expenditure items based on established bill rates and markups. The expenditure items that the process selects are billable labor expenditure items charged to contract projects that have not yet been processed by the Generate Draft Revenue process. The items do not have to be approved to be processed for forecast revenue.

QUESTION NO: 8
An organization uses Oracle Projects and has fully installed Oracle Human Resources. Which statement does not apply to this scenario?

A. Employees can be entered and maintainedin Oracle Projects.
B. Jobs can be setup in Oracle Projects.
C. Organizations can be defined In Oracle Projects.
D. Organization Hierarchiescan be defined in Oracle Projects.
E. WorkerAssignments can be viewed in Oracle Projects.

Answer: D

Explanation:

Note:

*Oracle Projects fully integrates with Oracle Human Resources to keep track of employees and information relevant to them, such as bill rates and mailing address.

QUESTION NO: 9
Identify the four different levels where transaction controls are defined.

A. Expenditure Categories
B. Expenditure Organization
C. Employee
D. Project Organization
E. Expenditure Type
F. Person Type

Answer: A,C,D,E

Explanation:
You can configure transaction controls by the following:
(A)Expenditure Category
(C)Employee
(E)Expenditure Type
Non-Labor Resource

QUESTION NO: 10
Your client has expressed a desire to produce and summarize invoice lines for Non-Labor transactions by type of expenditure based on high level tasks of the project.
Which invoice formal grouping should he used to achieve this?

A. TopTask,ExpenditureType
B. TopTask,Employee
C. Revenue Category,Expenditure Category, Top Task
D. TopTask,Expenditure Category
E. TopTask, Revenue Category, Expenditure Category,Expenditure Type

Answer: A

Explanation:
Note:
*Oracle Projects processes tasks based on their position in the structure. The three distinct positions are:
Top Task: A task whose parent is the project

Mid Task: A task that is not a top task or a lowest task

Lowest Task: A task that is at the bottom of the structure, without any child tasks

*You can configure transaction controls by the following:

Expenditure Category

Employee

Expenditure Type

Non-Labor Resource