



ORACLE 1Z0-1074-21

Oracle Cost Management Cloud Implementation Essentials
Certification Questions & Answers

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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

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Discover More about the 1Z0-1074-21 Certification

Are you interested in passing the Oracle 1Z0-1074-21 exam? First discover, who benefits from the 1Z0-1074-21 certification. The 1Z0-1074-21 is suitable for a candidate if he wants to learn about Oracle Inventory Management Cloud. Passing the 1Z0-1074-21 exam earns you the Oracle Cost Management Cloud 2021 Certified Implementation Specialist title.

While preparing for the 1Z0-1074-21 exam, many candidates struggle to get the necessary materials. But do not worry; your struggling days are over. The 1Z0-1074-21 PDF contains some of the most valuable preparation tips and the details and instant access to useful 1Z0-1074-21 study materials just at one [click](#).

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

Exam Name	Oracle Cost Management Cloud 2021 Implementation Essentials
Exam Code	1Z0-1074-21
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	Oracle Cost Management Cloud 2021 Certified Implementation Specialist Oracle Supply Chain Management Cloud Learning Subscription
Schedule Exam	Pearson VUE
Sample Questions	Oracle Cost Management Cloud 2021 Certified Implementation Specialist (OCS)
Recommended Practice	1Z0-1074-21 Online Practice Exam

1Z0-1074-21 Syllabus:

Managerial Accounting Overview	<ul style="list-style-type: none"> - 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	<ul style="list-style-type: none"> - 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	<ul style="list-style-type: none"> - Describe the Cost Accounting Work Area - Explain Cost Accounting - Configure Costing methods (Standard, Perpetual, and Actual) - 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	<ul style="list-style-type: none"> - Manage Cost scenarios - Create Standard Costs, Resource Rates, and Overhead Rates - Manage rolled up Costs - Analyze and resolve Standard Cost variances
Landed Cost Overview	<ul style="list-style-type: none"> - Describe the Landed Cost Work Area - Explain Landed Cost - Configure Landed Cost Management - Manage Charge Names, Reference types & Routes
Subledger Accounting	<ul style="list-style-type: none"> - 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

Broaden Your Knowledge with Oracle 1Z0-1074-21 Sample Questions:

Question: 1

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: 2

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: 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

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: 5

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: 6

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: 7

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

Question: 8

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: 9

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: 10

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

Avail the Study Guide to Pass Oracle 1Z0-1074-21 Cost Management Cloud Implementation Essentials Exam:

- Find out about the 1Z0-1074-21 syllabus topics. Visiting the official site offers an idea about the exam structure and other important study resources. Going through the syllabus topics help to plan the exam in an organized manner.
- Once you are done exploring the [1Z0-1074-21 syllabus](#), it is time to plan for studying and covering the syllabus topics from the core. Chalk out the best plan for yourself to cover each part of the syllabus in a hassle-free manner.
- A study schedule helps you to stay calm throughout your exam preparation. It should contain your materials and thoughts like study hours, number of topics for daily studying mentioned on it. The best bet to clear the exam is to follow your schedule rigorously.
- The candidate should not miss out on the scope to learn from the 1Z0-1074-21 training. Joining the Oracle provided training for 1Z0-1074-21 exam helps a candidate to strengthen his practical knowledge base from the certification.
- Learning about the probable questions and gaining knowledge regarding the exam structure helps a lot. Go through the [1Z0-1074-21 sample questions](#) and boost your knowledge
- Make yourself a pro through online practicing the syllabus topics. 1Z0-1074-21 practice tests would guide you on your strengths and weaknesses

regarding the syllabus topics. Through rigorous practicing, you can improve the weaker sections too. Learn well about time management during exam and become confident gradually with practice tests.

Career Benefits:

Passing the 1Z0-1074-21 exam, helps a candidate to prosper highly in his career. Having the certification on the resume adds to the candidate's benefit and helps to get the best opportunities.

Here Is the Trusted Practice Test for the 1Z0-1074-21 Certification

DBExam.com is here with all the necessary details regarding the 1Z0-1074-21 exam. We provide authentic practice tests for the 1Z0-1074-21 exam. What do you gain from these practice tests? You get to experience the real exam-like questions made by industry experts and get a scope to improve your performance in the actual exam. Rely on DBExam.com for rigorous, unlimited two-month attempts on the [1Z0-1074-21 practice tests](#), and gradually build your confidence. Rigorous practice made many aspirants successful and made their journey easy towards grabbing the Oracle Cost Management Cloud 2021 Certified Implementation Specialist.

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