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## Oracle Risk Management Cloud 2022 Implementation Professional

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Version Demo

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## QUESTION NO: 1

How do you identify Financial Reporting Compliance Cloud's key stakeholders?

- A. Identify users who need to create and submit expense reports easily.
- B. Identify users who will create customer invoices, and receive and apply customer payments.
- C. Identify executives who need to certify internal controls for SOX or similar mandates.
- D. Identify executives who will manage customer balances and recognize revenue.

**ANSWER: D**

## QUESTION NO: 2

How do you associate a risk to a control?

- A. On the Related Controls tab of risk definition, add the control.
- B. To associate a control to a risk, the control needs to be in the Review state.
- C. In the related object section of process definition, add the control to the risk.
- D. On the Related Objects tab of control definition, add the risk.
- E. The only way to create risk-control associations is through data import.

**ANSWER: A**

## QUESTION NO: 3

An organization has a list of companies with which they no longer wish to do business. The list is not stored in their ERP Cloud but is stored in a file.

Which transaction model will identify payments made to these companies?

- A. Create an Imported business object that can be used in conjunction with Oracle's pre-built "Payment" object. One both objects are in your model, add this standard filter: the "Payment" object's "Remit to Supplier Name" is similar to the custom object's "Company Name" by 95%.
- B. Add a configurable attribute "Company Name" to Oracle's pre-built "Payment" object. Then add this standard filter: "Remit to Supplier Name" equals "Company Name".
- C. You cannot define this model because imported objects from a file cannot be used with delivered objects.

D. Create an Imported business object that can be used in conjunction with Oracle's pre-built "Payables Invoice" object. Once both objects are in your model, add this standard filter: the "Payables Invoice" object's "Supplier Name" equals the custom object's "Company Name".

**ANSWER: D**

## QUESTION NO: 4

You build an access model with two entitlements. Each entitlement has four access points. The entitlements do not have any access points in common.

How many access point combinations will be analyzed?

- A. 20
- B. 16
- C. 8
- D. 4
- E. 25

**ANSWER: C**

## QUESTION NO: 5

Which three tasks should be completed before starting the Financial Reporting Compliance implementation? (Choose three.)

- A. Migrate the organization's existing risk and control matrix into Financial Reporting Compliance.
- B. Complete control review and assessment for one period/cycle with the actual business owners.
- C. Create a project plan with objectives, goals, and exit criteria.
- D. Identify Financial Reporting Compliance users for everyday use, administration, and sustained use.
- E. Plan to go-live with a simple scope and later expand the solution to include additional business units/organizations/compliance frameworks.

**ANSWER: B D E**

## QUESTION NO: 6

What would happen to an access incident in Advanced Access Controls (AAC) that has been remediated and has a status of "Closed," but poses a conflict again during a subsequent evaluation of controls?

- A. The incident is deferred.

- B. The incident remains in “Closed” status and additional remedial action cannot be taken.
- C. The incident remains in “Closed” status and assigned users receive a notification that additional access incidents have been identified.
- D. The incident is copied and a new incident is created based on the original incident.
- E. The incident status changes to “Assigned.”

**ANSWER: C E**

## QUESTION NO: 7

You have defined an initial Perspective Hierarchy for your client in the Advanced Controls module. After refining their business requirements, your client wants to expand the existing hierarchy to include 150 perspective items in various levels. For efficient processing, you decide to use the GRC data migration feature to import the new items.

Which three are valid processing steps required to define the export file? (Choose three.)

- A. Navigate to Risk Management Tools > Setup and Administration > Data Migration, and select Advanced Controls.
- B. Generate Template as Without Data.
- C. Navigate to Manage Module Perspectives.
- D. Generate Template as Without Data – Perspectives Only.
- E. Click the Create Import Template button.

**ANSWER: A B C**

## QUESTION NO: 8

Which two filters must be combined to identify different suppliers who use the same taxpayer ID? (Choose two.)

- A. Function filter grouping by “Supplier ID” where count is greater than 1.
- B. Standard filter where the “Supplier” object’s “Supplier ID” is equal to itself.
- C. Function filter grouping by “Taxpayer ID” where count is greater than 1.
- D. Standard filter where the “Supplier” object’s “Allow Withholding Tax” is not blank.
- E. Standard filter where the “Supplier” object’s “Taxpayer ID” is not blank.

**ANSWER: A E**

## QUESTION NO: 9

You are working with the customer to gather Risk-Control data for the data import process. The customer has information in multiple formats. Which format should be used for importing the data?

- A. .xlsx
- B. .doc
- C. .pdf
- D. .xml
- E. .txt

**ANSWER: D**

## QUESTION NO: 10

Which two would need to happen in order for Advanced Access Controls (AAC) to automatically assign a status of “Closed” to an access incident? (Choose two.)

- A. The incident is resolved in Fusion Cloud and a subsequent evaluation of controls finds that the incident no longer exists.
- B. A global condition was added that resolves the conflict and a subsequent evaluation of controls finds that the incident no longer exists.
- C. A user sets the State of the incident to “Remediate”.
- D. The incident is resolved using simulation in AAC and a subsequent evaluation of controls finds that the incident no longer exists.
- E. A user sets the Status of the incident to “Resolved”.

**ANSWER: A C**