

Oracle NetSuite Financial Planning and Analysis Specialist – Practice Exam

About this Practice Exam

The practice exam is a helpful resource that provides an example of the format and types of questions that could appear on a NetSuite certification exam. The same authors who created exam questions wrote most of the practice questions. The practice questions illustrate a similar level of difficulty as exam questions. You can refer to the answer key for all practice questions at the end.

Remember, the practice exam might not provide a comprehensive preview of all topics presented on the certification exam. It is recommended that you review all content available in the **Certification Preparation – Financial Planning and Analysis Specialist** learning path in NetSuite MyLearn before attempting the practice or certification exams.

No practice exam questions will appear on the actual certification exam. Additionally, being able to answer all practice questions correctly does not guarantee a passing score on the certification exam.

Practice Questions

1. How does NetSuite Planning and Budgeting support scenario modeling for financial and operational changes?
 - A. By offering sensitivity analysis tools.
 - B. By providing real-time market data integration.
 - C. By utilizing predictive analytics and what-if scenarios.
 - D. By automating imports from SmartView using ad-hoc forms.
2. What is a key advantage of the NSPB integration with NetSuite ERP?
 - A. Automated data entry from NetSuite ERP
 - B. Real-time synchronization of financial data
 - C. Enhanced data security measures
 - D. Access to customer relationship management (CRM) data in NetSuite
3. What is the significance of the Days Sales Outstanding form?
 - A. To estimate monthly movements of trade receivables.
 - B. To forecast sales trends for future periods.
 - C. To analyze outstanding sales data.
 - D. To calculate the average days to collect payments.
4. What is the benefit of using Total Revenue dashboards?
 - A. You can analyze revenue trends and investigate year-over-year variances.
 - B. You can manage employee payroll.
 - C. You can forecast marketing campaign outcomes.
 - D. You can calculate tax deductions.
5. What is the primary benefit of using the OpEx by Revenue dashboard?
 - A. Automates revenue recognition processes.
 - B. Visualizes operating expenses as a percentage of revenue.
 - C. Generates revenue forecasts based on historical data.
 - D. Allocates expenses based on revenue streams.
6. Which tab on the Tasks card should you use to quickly access a list of tasks assigned to you?
 - A. Overview
 - B. Worklist
 - C. Jobs
 - D. Tasks
7. What is the primary purpose of the Task Manager Overview section in NetSuite Planning and Budgeting?
 - A. To provide summary of task priorities and completion status you can examine further.
 - B. To offer a central place to download task related reports in various output types (PDF, HTML, CSV).
 - C. To centralize all tasks and enable actions like approval and submission.
 - D. To visualize task dependencies and timelines for planning.
8. Which feature is **not** supported in NetSuite Planning and Budgeting dashboards?
 - A. You can use dashboards display visual representations of data.
 - B. You can use dashboards to help you identify trends and patterns in data.
 - C. You can set the Point of View on dashboards to see specific data.
 - D. You can enter data in dashboards to update budget or forecast data.

9. What is the primary purpose of the Days Sales Outstanding form?
 - A. To forecast revenue
 - B. To analyze balance sheet trends
 - C. To estimate expected accounts receivable balances at closing for all open periods
 - D. To adjust income statement data

10. What is the primary purpose of using trend-based drivers in the context of revenue forecasting?
 - A. To enter, validate, and adjust revenue forecasts
 - B. To generate customer revenue reports
 - C. To analyze gross margin percentages
 - D. To create best case and worst-case predictive plans

11. Which tab should you use to view a quick overview of high-level revenue trends?
 - A. Trend Based Revenue
 - B. Predictive Planning
 - C. Total Revenue
 - D. Gross Margin
 - E. Revenue by Customer

12. Which form is suitable for creating department forecasts from predictions and adjusting the forecasts based on historical actuals?
 - A. OpEx Top Level Adjustment
 - B. OpEx by Department
 - C. OpEx Predictive/Spread
 - D. OpEx Detail

13. Which dashboard will let you analyze OpEx trends by account for a selected department and view the trend for the selected account?
 - A. OpEx by Account dashboard
 - B. OpEx to Revenue dashboard
 - C. OpEx Planning Overview dashboard
 - D. OpEx by Department dashboard

14. Which form do you use to forecast overall employee compensation before hiring for a job vacancy?
 - A. Employee Roster
 - B. New Hire by Department
 - C. Employee Status
 - D. Department Roster

15. Which schedule gives you information to review calculated expense allocations per department, expense type, and period?
 - A. IT Allocation Assumptions Form
 - B. IT Expense Input Schedule
 - C. Indirect Expenses - IT Expenses Allocation Schedule
 - D. Rent Allocation Schedule

16. What is the role of the Smart View feature in NetSuite Planning and Budgeting?
 - A. Enables data synchronization with NetSuite ERP.
 - B. Provides advanced budgeting templates.
 - C. Gives you access and the ability to modify data in Microsoft Excel.
 - D. Generates automated financial reports.

17. Which report lets you analyze the performance for a specific department within your company?
- A. Financial Reports
 - B. Income Statement
 - C. Variance Reports
 - D. Balance Sheet
18. Which report should a financial analyst use to track cash movement within a business over a specific period?
- A. Cash Flow
 - B. Income Statement
 - C. Financial Activity Log
 - D. Cash Movement Analysis
19. What is the primary purpose of Intelligent Performance Management (IPM) for financial planning and analysis?
- A. To automate financial reporting
 - B. To enhance stakeholder collaboration
 - C. To improve forecast accuracy and efficiency
 - D. To generate visual representations of financial data
20. What is the primary purpose of IPM Insights?
- A. To provide a comprehensive overview of financial data so that users can identify patterns and make informed decisions.
 - B. To automate the data entry and reduce manual errors in financial planning.
 - C. To generate predictive insights for supply chain management to optimize inventory levels.
 - D. To enhance collaboration by letting users tag and mention each other in comments.

Answer Key:

Question	Answer
1	C (By utilizing predictive analytics and what-if scenarios.)
2	B (Real-time synchronization of financial data)
3	A (To estimate monthly movements of trade receivables.)
4	A (You can analyze revenue trends and investigate year-over-year variances.)
5	B (Visualizes operating expenses as a percentage of revenue.)
6	B (Worklist)
7	A (To provide summary of task priorities and completion status you can examine further.)
8	D (You can enter data in dashboards to update budget or forecast data.)
9	C (To estimate expected accounts receivable balances at closing for all open periods)
10	A (To enter, validate, and adjust revenue forecasts)
11	C (Total Revenue)
12	C (OpEx Predictive/Spread)
13	A (OpEx by Account dashboard)
14	B (New Hire by Department)
15	C (Indirect Expenses - IT Expenses Allocation Schedule)
16	C (Gives you access and the ability to modify data in Microsoft Excel.)
17	B (Income Statement)
18	A (Cash Flow)
19	C (To improve forecast accuracy and efficiency)
20	A (To provide a comprehensive overview of financial data so that users can identify patterns and make informed decisions.)