Oracle NetSuite Financial Planning and Analysis Professional – 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 Professional** 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.

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Practice Questions

1. What is the relationship between scenarios and versions?
   A. Versions are contained within scenarios.
   B. Each scenario is a type of forecast.
   C. Scenarios are subsets of versions.
   D. Forecasts and budgets are versions of the same parent scenario.

2. How does the Version Builder help you create a new version?
   A. By providing a step-by-step wizard to guide you through the setup process
   B. By automatically populating data from existing versions
   C. By letting you directly manipulate the database
   D. By using pre-defined templates for various scenarios

3. What is the recommended action before you refresh the database?
   A. Adjust the version.
   B. Create a new version.
   C. Create a backup.
   D. Clear version data.

4. Which action is **not** required to adjust and rename a version?
   A. Select the version to adjust.
   B. Choose a new alias.
   C. Copy data from a different version.
   D. Refresh the database.

5. What is the primary purpose of the Task Manager in NetSuite Planning and Budgeting?
   A. To provide business process automation and ensure efficient task execution
   B. To provide data visualization and reporting for enhanced decision-making
   C. To create user management and access controls for various NetSuite features
   D. To provide system maintenance and error handling for optimal performance

6. Which is a step to create a holiday rule for an organizational unit?
   A. Create a list of applicable holidays.
   B. Assign the holiday rule to individual users.
   C. Set up automatic reminders for upcoming holidays.
   D. Define the duration of the holiday rule.

7. In which scenario could you use the Basic Task type?
   A. When you create a task with detailed instructions and attachments
   B. When you create a simple task without specific instructions or attributes
   C. When you create a parent task with multiple child tasks
   D. When you assign a task to a specific user

8. How can you verify that users receive notifications about new tasks assigned to them?
   A. Enable Task Email Notifications
   B. Use the Gantt Chart to track task assignments
   C. Create a custom report for task notifications
   D. Set up operational dashboards for user alerts

9. Which options do you have to customize scheduled task views?
   A. You can add columns.
   B. You can sort tasks.
   C. You can add predecessors.
   D. You can add alerts.

10. You are reviewing month-over-month net income variances on the MoM Actual Var and Comment form. How many periods of actuals can you compare?
    A. 2 months
    B. 1 quarter
    C. 4 months
    D. 2 quarters

11. Your CFO wants to review the fixed asset percentage of total assets for the current year.How can the CFO retrieve this information from the Balance Dashboard?
    A. By analyzing Balance Sheet KPIs
    B. By looking at NetSuite fixed asset reports using connected Balance Sheet KPIs
    C. By reviewing individual asset values
    D. By examining the Asset Composition pie chart

12. What is the primary role of a Service Administrator in Planning and Budgeting?
    A. To perform data analysis and reporting
    B. To set OpEx and revenue planning
    C. To create and manage applications
    D. To perform budget allocation and tracking

13. What does the Artifact Snapshot do to help with system maintenance in Planning and Budgeting?
    A. It generates an activity report.
    B. It adjusts configurations.
    C. It applies required patches.
    D. It creates a copy of the entire system.

14. When should you use a snapshot of the Planning and Budgeting environment to create a backup?
    A. When you want to clone the entire environment.
    B. When you only want to export artifacts from the Document Repository.
    C. When you only want to import Groups and Memberships.
    D. When you want to refresh the Artifact Snapshot.

15. You are about to begin implementation for Planning and Budgeting. Which stage involves reviewing pre-configured functionalities and validating requirements?
    A. Engage
    B. Drive
    C. Convert
    D. Enable

16. What is the purpose of the Scope Review conducted during a personalization session that is part of a NetSuite Planning and Budgeting implementation?
    A. To validate the agreed-upon custom features and prebuilt NSPB configurations
    B. To identify additional requirements and streamline workflows
    C. To update the scope outlined in the SOW
    D. To define user roles and permissions for the implementation

17. Which tool should you use to migrate data from applications outside of NetSuite?
    A. Saved Searches
    B. Smart View
    C. SuiteApps
    D. NetSuite Data Bridge

18. Which important topic should be covered during Walkthrough 1 in a Planning and Budgeting implementation?
    A. Customizing and testing Planning and Budgeting dashboards
    B. Advanced reporting techniques
    C. Revenue and expense forms
    D. User role assignments

19. What is the purpose of the User Acceptance Testing UAT) Planning Meeting?
    A. To gather feedback on system performance
    B. To finalize the system configuration before UAT
    C. To establish a clear UAT approach and timeline
    D. To train users on test cases

20. Which activity can be set as completed on the Readiness Scorecard even if it has not been completed?
    A. End User Training
    B. Migrating all necessary data and metadata
    C. Resolving all User Acceptance Testing issues
    D. Defining the support plan

Answer Key:

Question	Answer
1	A (Versions are contained within scenarios.)
2	A (By providing a step-by-step wizard to guide you through the setup process)
3	C (Create a backup.)
4	D (Refresh the database.)
5	A (To provide business process automation and ensure efficient task execution
6	A (Create a list of applicable holidays.)
7	B (When you create a simple task without specific instructions or attributes)
8	A (Enable Task Email Notifications)
9	A (You can add columns.)
10	A (2 months)
11	D (By examining the Asset Composition pie chart)
12	C (To create and manage applications)
13	D (It creates a copy of the entire system.
14	A (When you want to clone the entire environment.)
15	A (Engage)
16	A (To validate the agreed-upon custom features and prebuilt NSPB configurations)
17	B (Smart View)
18	C (Revenue and expense forms)
19	C (To establish a clear UAT approach and timeline)
20	A (End User Training)