

ExamsNest

Oracle NetSuite Financial Planning and Analysis Specialist Exam Demo

Exam Code: N16700GC10

Version: 2026-27

Free Updates for the next 6 months

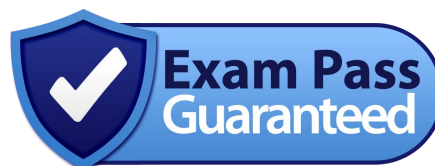
100% Money-Back Guarantee

Detailed Questions and Answers

USE COUPON CODE "BAY10" TO GET 10% EXTRA DISCOUNT

BUY FULL VERSION

<https://www.examsnest.com/oracle-netsuite-financial-planning-and-analysis-specialist-dumps.html>



QUESTION 1

In NetSuite planning, you want to create a budget that automatically updates headcount-driven expenses when you change the number of employees. Which approach best supports this driver-based budgeting requirement?

- A. Create a static budget spreadsheet for each department and update manually.
- B. Use saved searches to export headcount and then manually update the budget in CSV.
- C. Build driver-based assumptions and calculations in the planning model (scenarios) so that headcount changes recalculate related expense lines.
- D. Maintain headcount in an external system and link it to NetSuite via scheduled email reports.

Correct Answer: C

Section: (none)

Explanation

Explanation/Reference:

Explanation: Driver-based budgeting relies on defining assumptions (drivers) – for example headcount, average salary, benefits rate – and embedding them in the planning model so changes to drivers automatically recalculate downstream expense lines. NetSuite’s planning/scenario features allow you to set assumptions and formula-driven calculations that propagate through the budget. Option A is static and not driver-based. Option B is manual and error-prone. Option D unnecessarily fragments the process and lacks automatic recalculation inside the planning model.

QUESTION 2

Which NetSuite feature is most appropriate when you need to compare different forecast scenarios (e.g., best case, base case, worst case) side-by-side and preserve them for audit and review?

- A. Multiple saved searches with naming conventions for each scenario.
- B. Planning scenarios (scenario versions) within the budgeting/planning module.
- C. Export each forecast to Excel and store separate files in a shared drive.
- D. Use custom transaction classes to tag forecasts.

Correct Answer: B

Section: (none)

Explanation

Explanation/Reference:

Explanation: Planning scenarios (scenario versions) are designed to hold alternative versions of a plan – allowing planners to maintain, compare, and analyze multiple forecasts inside NetSuite. They preserve assumptions, calculations, and can be used in variance analysis or for stakeholder review. Saved searches (A) are primarily for querying data and don’t naturally preserve full scenario logic. Exporting to Excel (C) is manual and loses in-system traceability. Custom transaction classes (D) are for categorizing transactions, not for managing full scenario versions.

QUESTION 3

You must allocate corporate shared services costs (e.g., IT, HR) to business units based on a usage driver (e.g., number of employees). What NetSuite capability will let you define and run that allocation and apply results to financial reports?

- A. Manual journal entries created by finance users each period.
- B. Allocation schedules (or allocation rules) that apply defined drivers and produce allocation journals.
- C. Department-level budgets that absorb costs without posting allocations.
- D. Custom forms for departments to submit expense reimbursements.

Correct Answer: B

Section: (none)

Explanation

Explanation/Reference:

Explanation: Allocation schedules or allocation rules are the standard way to automate allocation of shared costs based on defined drivers (like headcount or square footage). They calculate the allocation and typically produce journal entries that post to the GL so allocated amounts show up correctly on financial reports. Manual journals (A) are possible but inefficient and error-prone. Department budgets (C) don't actually reclassify posted costs. Custom reimbursement forms (D) are irrelevant to corporate cost allocation.

QUESTION 4

When building a rolling 12-month forecast in NetSuite, which practice improves forecast accuracy and reduces maintenance overhead?

- A. Recreate the entire 12 months from scratch each month.
- B. Use a fixed annual budget and copy it forward without adjustments.
- C. Use automated roll-forward (shift the forecast window) and update the newest months using driver-based or trending calculations.
- D. Freeze the forecast and only update it once per year.

Correct Answer: C

Section: (none)

Explanation

Explanation/Reference:

Explanation: A rolling forecast is most effective when the planning tool rolls the 12-month window forward automatically and you update only the newly added future months using driver-based assumptions, seasonality, or trend algorithms. This reduces redundant work and improves responsiveness to the latest actuals. Recreating everything each month (A) is inefficient; copying a fixed budget (B) ignores actuals and trends; freezing (D) defeats the purpose of a rolling forecast.

QUESTION 5

You are preparing consolidated financial statements across multiple subsidiaries with different functional currencies. Which NetSuite functionality is essential to ensure correct consolidation?

- A. Use only the parent company currency and ignore local currencies.
- B. Multi-currency ledger with automated currency translation and consolidation adjustments.
- C. Convert all local ledgers to the parent currency manually before consolidation.
- D. Consolidate using Excel pivot tables outside NetSuite.

Correct Answer: B

Section: (none)

Explanation

Explanation/Reference:

Explanation: Consolidation across subsidiaries with different functional currencies requires a multi-currency ledger and automated currency translation features to translate local ledgers into the consolidation currency and record translation adjustments. NetSuite's consolidation tools are built to handle multi-currency translation and consolidation entries. Manual conversion (C) is error-prone and loses audit trail. Using only parent currency (A) or external Excel (D) removes the benefits of integrated controls, automation, and traceability.

QUESTION 6

For variance analysis, you want to show the cause of a budget vs. actual variance at a transactional level. Which NetSuite construct most directly helps you trace variances to source transactions?

- A. Dashboards showing high-level KPIs only.
- B. Drillable financial reports and saved searches that link GL lines to underlying transactions.
- C. Static PDF budgets that show summary totals.
- D. User comments on the budget summary page.

Correct Answer: B

Section: (none)

Explanation

Explanation/Reference:

Explanation: Drillable reports and saved searches that let you click a GL line and see the underlying transactions (invoices, bills, journals) are essential for root-cause variance analysis. They provide the audit trail and transaction details needed to explain variances. Dashboards (A) are useful for summary monitoring but not for transactional drilldown. Static PDFs (C) and comments (D) don't provide direct transaction-level traceability.

QUESTION 7

Which design consideration reduces the risk of incorrect budget imports when using CSV to upload budget data to NetSuite?

- A. Import directly into the live budget without a sandbox.
- B. Use a consistent mapping template, validate mappings in a test run, and include unique identifiers (account, department, period) in the CSV.
- C. Leave blank columns to allow NetSuite to auto-detect fields.
- D. Use multiple different file formats for the same import to speed up processing.

Correct Answer: B

Section: (none)

Explanation

Explanation/Reference:

Explanation: Best practice for CSV budget imports includes using a consistent mapping template, performing test imports (or validate-only runs), and ensuring each row contains the required unique identifiers "account, segment/department, period, scenario" to avoid mismatches. This reduces errors and simplifies reconciliation. Importing directly without testing (A) risks data corruption. Blank columns (C) cause mapping ambiguity. Multiple file formats (D) complicate the process.

QUESTION 8

A finance manager asks you to create a dashboard that highlights leading indicators for cash flow (e.g., DSO, upcoming large vendor payments, committed capital spend). Which combination of NetSuite elements would give the strongest, real-time view?

- A. Static monthly reports emailed at month end.
- B. A NetSuite dashboard combining KPIs (DSO), key saved searches (open AR & upcoming AP items filtered by threshold), and a planning widget showing committed capital.
- C. A single saved search listing all transactions.
- D. Excel exports from different modules merged manually.

Correct Answer: B

Section: (none)

Explanation

Explanation/Reference:

Explanation: A dashboard combining KPIs, targeted saved searches, and planning widgets provides a near real-time, actionable view of leading cash flow indicators. KPIs give quick metrics (like DSO), saved searches surface transactional detail (e.g., large upcoming payables), and planning widgets can show committed spend.

Static monthly reports (A) and manual Excel merges (D) are slow. A single saved search (C) lacks metric visualization and contextual KPIs.

QUESTION 9

You need to ensure that a department manager can propose a budget but cannot publish or approve it. Which NetSuite control mechanism accomplishes this requirement?

- A. Give the manager full Admin access during budget season.
- B. Use role-based permissions: create a planner role that allows creation and editing of proposals but not the approval/publish rights.
- C. Trust the manager not to click publish.
- D. Require the manager to email budgets to finance for manual entry.

Correct Answer: B

Section: (none)

Explanation

Explanation/Reference:

Explanation: Role-based permissions are the correct control: create a role (e.g., Planner) with rights to create and edit budget proposals but without the approval/publish privileges. This enforces separation of duties and protects the integrity of the published plan. Granting Admin access (A) is risky. Relying on trust (C) or manual email-based processes (D) removes control and traceability.

QUESTION 10

During a month-end close you discover that actuals for one cost center are significantly overstated due to allocation configuration errors. What is the best sequence of steps to fix and document the issue in NetSuite?

- A. Delete all impacted transactions and ask users to re-enter them.
- B. Correct the allocation configuration, re-run the allocation for the period to create adjustment journals, reconcile the GL, and document the change with notes/audit trail.
- C. Ignore the difference and adjust next month's budget to compensate.
- D. Create a single manual journal to move the difference without changing allocation settings.

Correct Answer: B

Section: (none)

Explanation

Explanation/Reference:

Explanation: The correct approach is to fix the root cause (the allocation configuration), re-run the allocation process for the impacted period so the system produces the correct allocation journals, reconcile the GL to confirm accuracy, and document the change (in NetSuite notes, journal memo, or change log) so auditors can trace the correction. Deleting transactions (A) destroys audit trails. Ignoring and compensating later (C) hides the problem. Posting an ad hoc journal (D) might correct numbers temporarily but doesn't fix the underlying allocation configuration (so the issue would recur).