Oracle Fusion Cloud Risk Management: Using Advanced Financial Controls

Oracle Financials Cloud

DURATION	MODULES	COURSE CODE
2 Days	**8 Lectures**	**—**

Course Overview

Advanced Financial Controls (AFC) enables continuous monitoring of transactions in Oracle Fusion Cloud ERP. This Program will help you gain knowledge on how AFC effectively identifies concealed values through a methodical examination of ERP Cloud data

What You Will Learn

Oracle Risk Management Overview

- Course Objectives
- Course Schedule
- Lesson Objectives
- Oracle Fusion Cloud Enterprise Resource Planning
- Risk Management Overview
- Why Are Transaction Controls Needed?
- Use Case: How Financial Reporting Compliance and Advanced
- Controls Work Together
- Use Case: Financial Reporting Compliance and Advanced HCM
- Controls
- Oracle Help Center
- Cloud Application Services Pages
- Product Family Home Page
- Oracle Help Center’s Friendly Search
- The Risk Management Home Page
- Practice Overview: Running the Transaction Data Source Synchronization Job
- Summary

Oracle Advanced Financial Controls Overview and Configurations

- Objectives

- Advanced Financial Controls Overview
- Advanced Financial Controls Objects
- Filter Model, Control, and Results Lists
- Creating and Saving Searches
- Viewing Object Details on Models and Controls Pages
- State and Status of Records in Advanced Controls
- What Does It Mean To Be Eligible vs Authorized?
- Business Object Security for Transaction Models and Controls
- Securing Risk Management Records
- User Assignment Groups
- Mass Edit Security Assignment Tool
- Advanced Financial Controls Configurations
- Import Models and Controls from a File
- Risk Management's Setup and Administration Area
- Data Sources for Transaction Data Analysis
- Transaction Data Synchronization
- Running or Scheduling Transaction Data Synchronization
- Reviewing Status and Results of Transaction Data Synchronization
- Transaction and Audit Performance Configuration
- Purging Advanced Controls Results
- Considerations for Purging Results
- Purge Advanced-Control Results
- Currency Conversion
- Practice: Viewing Application Configurations
- Risk Management Common Elements Configurations
- Perspectives Overview
- Worklists, Email Alerts, and Notifications
- Notification Types
- Email Alert and Notifications Settings
- Descriptive Flexfields Overview
- Summary

Importing and Creating Transaction Models

- Objectives
- Advanced Financial Controls Objects
- Import Predefined Transaction Models
- Selecting From Multiple Searches During Model Import
- Resolving Duplicate-Name Violations in the Import Process
- Completing the Import Process
- Practice Overview: Importing a Predefined Transaction
- Model from the Content Library
- Key Steps for Creating Transaction Models
- Business Objects Overview
- Select Business Objects for Your Model
- Adding Configurable Attributes

- Transaction Model Filters
- Arranging Filters in a Transaction Model
- Additional Filter Arrangement Options
- Best Practices for Adding Filters
- Create a Standard Filter
- Create a Function Filter: Name and Grouping Values
- Create a Function Filter: When Function, Object, and Attribute
- Create a Function Filter: When Condition, Type, and Value
- Function Filter Example: Supplier With Too Many Invoices
- Pattern Filters
- Defining Transaction Model Result Display
- Assigning Perspective Values
- Securing Your Transaction Model
- Practice Overview: Creating a Pattern Model
- Summary

Reviewing and Refining Transaction Models

- Objectives
- Testing and Refining Transaction Models
- Synchronizing Data for an Individual Model
- Viewing Transaction Model Results
- Interpreting Transaction Model Results
- Practice Overview: Running Model Analysis
- Fine-Tuning a Transaction Model
- Edit a Transaction Model
- Practice Overview: Running and Editing a Predefined Transaction Model
- Practice Overview: Rerunning the Model Analysis
- Summary

Deploying Transaction Controls

- Objectives
- Transaction Controls Overview
- Guided Process for Deploying Controls
- Select Models to Deploy as Controls
- Set Control Details
- Assign Perspective Values to Controls and Incidents
- Secure Controls
- Secure Incident Results
- Select Worklist Recipients
- Relate Controls to Financial Reporting Compliance Objects
- Why Associate Advanced Controls with Financial Reporting
- Compliance Objects?
- Review and Submit the Control Deployment
- Practice Overview: Deploying a Transaction Control
- Running and Scheduling Control Analysis

- Practice Overview: Running a Transaction Control
- Viewing and Editing Transaction Controls
- Using the Mass Edit Feature
- Deleting a Transaction Control
- Summary

Reviewing and Updating Incident Results

- Objectives
- Advanced Financial Controls Objects
- Review and Remediate Incidents
- Incident Status
- Incident States
- Working with the Results by Control Summary Page
- Reviewing Incidents in the Results Page
- Practice Overview: Viewing Incident Results
- Editing Individual Incidents
- Mass-Editing Incident Results
- Practice Overview: Modifying the Status of an Incident Result
- Summary

Using Advanced Controls to Audit Configuration Changes

- Objectives
- Audit Analysis with Advanced Controls: Overview
- Configurations for Using Advanced Controls for Audit Analysis
- Importing Oracle’s Predefined Audit Models
- Identifying Business Objects and Attributes to Enable for Audit
- Identify a Business Object’s Associated Product
- Identify Business Object Attributes to be Enabled
- Demo Overview: Identifying Business Objects and Attributes to Enable for Audit
- Demo Overview: Managing Audit Policies
- Working with Audit Models, Controls, and Results
- Practice Overview: Deploying a Control from an Audit Model
- Summary

Transaction Controls Reporting

- Objectives
- Transaction Controls Reporting Overview
- Generate an Advanced Controls Report On-Demand
- Set and Save Result Report Parameters
- View and Delete Generated Reports
- Sample Reports: Results by Control Summary Extract Report
- Practice Overview: Running an Advanced Controls Report On-Demand
- Schedule a Report to Run Automatically
- Modify or Cancel a Report’s Schedule
- Run Contextual Reports

- Summary