

➤ **Vendor: Microsoft**

➤ **Exam Code: MB-310**

➤ **Exam Name: Microsoft Dynamics 365 Finance**

➤ **New Updated Questions from [Braindump2go](#) (Updated in [June/2020](#))**

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QUESTION 111

You are a Dynamics 365 Finance consultant.

You are currently unable to collaborate or track progress toward month-end close across legal entities in the current system.

You need to resolve the issue.

What should you configure?

- A. Financial reporting
- B. Financial insights workspace
- C. Electronic reporting
- D. Financial period close workspace

Answer: D

Explanation:

<https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/financial-period-close-workspace>

QUESTION 112

You are a Dynamics 365 Finance consultant. You plan to configure the allocation base, cost behavior, and cost distribution.

Which three actions do these configurations accomplish? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

- A. Spread costs from one cost object to one or more other cost objects by applying a relevant allocation base.
- B. Measure and quantify activities, such as machine hours that are used, kilowatt hours that are consumed, or square footage that is occupied.
- C. Spread the balance of the cost from one cost object to one or more other cost objects by applying a relevant allocation base.
- D. Control which journals can be used in the costing process.
- E. Classify costs according to their behavior in relation to changes in key business activities.

Answer: ABE

Explanation:

<https://docs.microsoft.com/en-us/dynamics365/finance/cost-accounting/terms-cost-accounting>

QUESTION 113

You are a finance consultant. Your client needs you to configure cash flow forecasting.

The client wants specific percentages of main accounts to contribute to different cash flow forecasts for other main accounts.

You need to configure Dynamics 365 for Finance to meet the needs of the client.

What should you do?

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- A. On the Cash flow forecasting setup form, configure the primary main account to assign a percentage to the dependent account.
- B. Configure the parent/child relationship for the main account and subaccounts by using appropriate percentages.
- C. Configure the cash flow forecasting setup for Accounts Payable before you configure vendor posting profiles.
- D. On the Cash flow forecasting setup form, use the Dependent Accounts setup to specify which account and percentage is associated to the main account.

Answer: D

Explanation:

<https://docs.microsoft.com/en-us/dynamics365/finance/cash-bank-management/cash-flow-forecasting>

QUESTION 114

A company plans to use Dynamics 365 Finance to calculate sales tax on sales orders.

You need to automatically calculate sales tax when the sales order is created.

Which three actions should you perform? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point,

- A. Assign values to the sales tax codes and assign the sales tax codes to the sales tax group associated to the customer.
- B. Assign all sales tax codes to the item sales tax group associated to the item being sold.
- C. Set up a default item sales tax group on the item being sold and set up a default sales tax group on the customer used on the sales order.
- D. Associate the sales tax jurisdictions to the item sales tax group associated to the item being sold.
- E. Set up a default sales tax code on the customer used on the sales order and set up a default item sales tax group on the item being sold.

Answer: ABE

Explanation:

<https://docs.microsoft.com/en-us/dynamics365/finance/general-ledger/indirect-taxes-overview>

QUESTION 115

You are setting up the Accounts payable module and vendor invoice policies for an organization.

You need to set up vendor invoice policies that run when vendor invoices are posted in the system.

In which two ways can you set up the policies? Each correct answer presents a complete solution.

NOTE: Each correct selection is worth one point.

- A. Set up invoice matching validation for vendor invoice policy.
- B. Configure the vendor invoice workflow to run the policies.
- C. Run the policies when you post a vendor invoice by using the Vendor invoice page and when you open the Vendor invoice policy violations page.
- D. Apply the policies to invoices that were created in the invoice register or invoice journal.

Answer: BC

Explanation:

<https://docs.microsoft.com/en-us/dynamicsax-2012/appuser-itpro/key-tasks-vendor-invoice-policies>

QUESTION 116

A company has many customers who are not paying invoices on time.

You need to use the collection letter functionality to manage customer delinquencies.

What are two possible ways to achieve the goal? Each correct answer presents part of the solution.

NOTE: Each correct selection is worth one point.

- A. Cancel the collection letters after they are created and posted.
- B. Print all of the collection letters.

- C. Delete the collection letters after posting when an error occurs.
- D. Post the collection letters.

Answer: BD

Explanation:

<http://d365tour.com/en/microsoft-dynamics-d365o/finance-d365fo-en/collection-letters/>

QUESTION 117

You are configuring vendor collaboration security roles for external vendors. You manually set up a vendor contact. You need to assign the Vendor (external) role to this vendor. Which tasks can this vendor perform?

- A. Request a new user account for a contact person by using the Provision user action.
- B. Maintain vendor collaboration invoices.
- C. Delete any contact person that they have created.
- D. View and modify contact person information, such as the person's title, email address, and telephone number.

Answer: B

Explanation:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/supply-chain/procurement/set-up-maintain-vendor-collaboration>

QUESTION 118

You are configuring the basic budgeting for a Dynamics 365 Finance environment. You need to configure the types of entries allowed. Which two configurations can you use? Each correct answer presents a complete solution. NOTE: Each correct selection is worth one point,

- A. The budget register entry journals require both Expense and Revenue amount types.
- B. Budget register entry line needs a main account and amount to be valid.
- C. Budget register entry journals must be allocated across all fiscal periods.
- D. Budget register entry lines must select only one account structure.
- E. The budget register entries can contain either Expense or Revenue amount types.

Answer: DE

QUESTION 119

A company is preparing to complete yearly budgets. The company plans to use the Budget module in Dynamics 365 Finance for budget management. You need to create the new budgets. What should you do?

- A. Create budget plans for multiple scenarios.
- B. Create budget plans to define the revenues for a budget.
- C. Combine previous year budgets into a single budget.

Answer: A

Explanation:

<https://docs.microsoft.com/en-us/dynamics365/unified-operations/financials/budgeting/budget-planning-overview-configuration>

QUESTION 120

Drag and Drop Question

A client plans to use financial statements in Dynamics 365 Finance. The client wants to process the statements by using various combinations of the components to create custom reports. You need to associate the report components to the purpose.

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Which report components should you use for each purpose? To answer, drag the appropriate component to the correct purpose. Each component may be used once, more than once, or not at all. You may need to drag the split bar between panes or scroll to view content.

NOTE: Each correct selection is worth one point.

Components	Answer Area	Component
row definition	Add descriptive lines on the report.	component
column definition	Specify the period to use when data is queried from financial dimensions.	component
reporting tree	Specify individual reporting units.	component
report definition	Select criteria and build the report.	component

Answer:

Components	Answer Area	Component
	Add descriptive lines on the report.	row definition
	Specify the period to use when data is queried from financial dimensions.	column definition
	Specify individual reporting units.	reporting tree
	Select criteria and build the report.	report definition

Explanation:

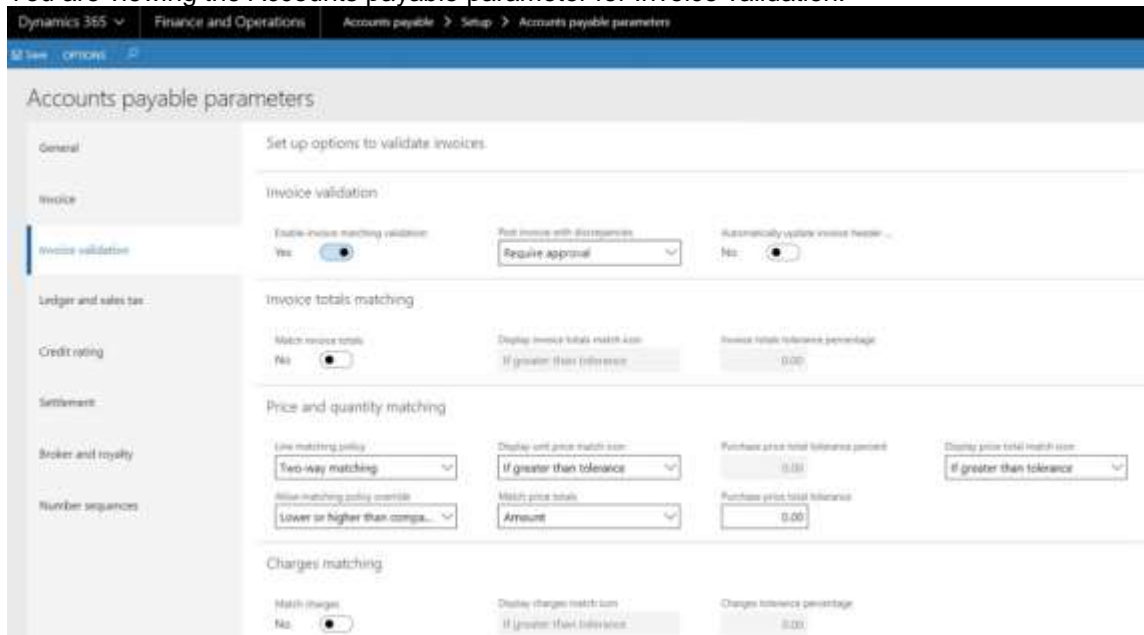
<https://docs.microsoft.com/en-us/dynamics365/fin-ops-core/dev-itpro/analytics/financial-report-components>

QUESTION 121

Hotspot Question

You need to configure invoice validation for vendors in Dynamics 365 Finance.

You are viewing the Accounts payable parameter for Invoice validation.



The screenshot shows the 'Accounts payable parameters' form in Dynamics 365 Finance, specifically the 'Invoice validation' tab. The form is divided into several sections for configuring invoice validation options.

- General:** Set up options to validate invoices.
- Invoice validation:**
 - Enable invoice matching validation: ☒ Yes
 - Post invoice with discrepancies: ☐ Require approval
 - Automatically update invoice header: ☒ No
- Invoice totals matching:**
 - Match invoice totals: ☒ No
 - Display invoice totals match icon: ☐ If greater than tolerance
 - Invoice totals tolerance percentage: 0.00
- Price and quantity matching:**
 - Line matching policy: ☐ Two-way matching
 - Display unit price match icon: ☐ If greater than tolerance
 - Purchase price total tolerance period: 0.00
 - Display price total match icon: ☐ If greater than tolerance
 - Allow matching policy override: ☐ Lower or higher than comp.
 - Match price totals: ☐ Amount
 - Purchase price total tolerance: 0.00
- Charges matching:**
 - Match charges: ☒ No
 - Display charges match icon: ☐ If greater than tolerance
 - Charges tolerance percentage: 0.00

Use the drop-down menus to select the answer choice that answers each question based on the information presented

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in the graphic.

NOTE: Each correct selection is worth one point.

Answer Area

You need to configure invoice validation for two-way matching to match price totals. Which option should you use?

Enable invoice matching validation, set Match invoice totals to two-way matching, and set tolerance.
Enable invoice matching validation, set Match invoice totals to yes, and set tolerance.
Enable invoice matching validation, set Line matching policy to two-way matching, select match price totals, and set tolerance.

You need to prevent users from posting an invoice that has discrepancies without first getting approval for payment. Which option should you use?

Allow with warning
Error do not proceed
Require approval
Submit to workflow

Answer:

Answer Area

You need to configure invoice validation for two-way matching to match price totals. Which option should you use?

Enable invoice matching validation, set Match invoice totals to two-way matching, and set tolerance.
Enable invoice matching validation, set Match invoice totals to yes, and set tolerance.
Enable invoice matching validation, set Line matching policy to two-way matching, select match price totals, and set tolerance.

You need to prevent users from posting an invoice that has discrepancies without first getting approval for payment. Which option should you use?

Allow with warning
Error do not proceed
Require approval
Submit to workflow

Explanation:

<https://docs.microsoft.com/en-us/dynamics365/finance/accounts-payable/tasks/set-up-accounts-payable-invoice-matching-validation>