Certification Exam Guide

Infor Certified LN Finance Consultant v10.5

Exam #: LN-87

Target Audience

The exam targets the skills and abilities required by an LN Finance Consultant with relevant experience to successfully set up and configure LN finance modules to meet client requirements

Exam Details

- Exam number: LN-87
- Onsite or Online, proctored
- 70 questions
- 90 minute time limit

Schedule and Register

Below are the steps to schedule and register for an onsite or online proctored exam.

Onsite

Prior to registering for an exam, please follow the steps below to register for your preferred exam date/time:

1. If required, create a new account by clicking here.
2. If you already have an account, login to Webassessor.
3. Click Register for an Exam.
4. Find the exam you wish to attempt.
5. Click Select next to the Onsite Proctored option.
6. Search for a test center or choose one of the closest test centers listed.
7. Select your preferred date and time to attempt the exam. (Test centers set their own testing schedules.)
8. Read and accept the Terms and Conditions and then click Select.
9. If you have a Voucher/Coupon code, enter the code and click Apply.
10. If the exam details are correct, click Checkout.
11. If using a credit card, choose your payment type and click Submit.
12. After confirming payment, click Done.
13. You will receive a confirmation email with your Test Taker Authorization Code and additional onsite details.

   Please Note:

- Ensure you have your Test Authorization Code with you when you arrive at the test center. You cannot attempt your exam without the Test Authorization Code, and no refund will be provided.
- Please arrive at the test center at least 15 minutes prior to your scheduled exam.
- Parking and other test center specific instructions are included in your confirmation email.

Register here

Online

Prior to registering for an exam, please follow the steps below at least 5 days prior to your preferred exam date/time:

1. Test your Internet connection. Run the test twice: once with the default server and then to a server in Arizona (e.g. Phoenix, AZ; Tempe AZ, Tucson, AZ; etc.) Results to an Arizona server must meet these minimum requirements:
   - o Ping times must be less than 200ms
   - o Jitter must be less than 50ms
   - o Download and upload must be greater than 1Mbps

2. Ensure your computer meets other requirements outlined in this Guide. Some of the requirements are:
   - o A webcam is required - built in webcams ARE permitted
   - o A microphone is required - headsets are NOT permitted
   - o Sentinel Secure software must be installed (MS Windows and MAC supported)

3. If you encounter any problems, contact Kryterion Support:
   - o Voice: 866-227-7116 (U.S.) or +001-602-714-8235 (International)
   - o Live Chat: www.kryteriononline.com/Support, then click on "LIVE HELP"
   - o Email: OLPsupport@KryterionOnline.com

4. If required, create a new account by clicking here.

5. If you already have an account, login to Webassessor.

6. Click Register for an Exam.

7. Find the exam you wish to attempt.

8. Click Select next to the Online Proctored option.

9. Select your preferred date and time to attempt the exam and click Select.

10. Read and accept the Terms and Conditions and then click Select.

11. If you have a Voucher/Coupon code, enter the code and click Apply.

12. If the exam details are correct, click Checkout.

13. If using a credit card, choose your payment type and click Submit.

14. After confirming payment, click Done.

15. You will receive a confirmation email.

Register here

Exam Topic Area Summary

The following summarizes the percentage of each topic area included on the exam:

- Data Management - 3%
- Processing - 20%
- Reporting - 4%
- Setup & Configuration - 39%
- Using - 34%

Related Training and Documentation

Although not required, the following training courses and documentation cover content included in this exam:

- Training courses found on Campus:
    - LN: Configuring Accounts Payable and Cash Management
    - LN: Configuring Accounts Receivable and Cash Management
    - LN: Configuring Finance - General Ledger
    - LN: Configuring Financial Integrations
    - LN: Configuring Fixed Asset Management
    - LN: Foundation for Industrial Machinery
- Other documentation found on the Infor Support Portal http://inforxtreme.com under Documentation, Infor Documentation Infocenter, or in-application Help:
    - Infor Financial Integration and Reconciliation Transactions User Guide (Infor Xtreme)
    - Infor LN Financials User Guide for Accounts Receivable (Infor Xtreme)
    - Infor LN Financials User Guide for Cash Management (Infor Xtreme)
    - Infor LN Financials User Guide for General Ledger (Infor Xtreme)
    - Infor LN Invoicing User Guide for Invoicing (Infor Xtreme)
    - Infor LN User Guide for Multicompany Structures (Infor Xtreme)
    - Infor LN User Guide for Setting Up a Company (Infor Xtreme)
    - Infor LN User Guide for Taxation (Infor Xtreme)
    - Infor LN 10.5 — Online Help

Exam Objectives by Topic Area and Resource

This certification exam includes the following exam objectives by topic and resource.

Resource and related exam objective(s)	Topic Area and Percentage				
	Data Management	Processing	Reporting	Setup & Configuration	Using
	3%	20%	4%	39%	34%
LN: Configuring Accounts Payable and Cash Management					
Process payments.		X			
Process sales invoices.		X			

Resource and related exam objective(s)	Topic Area and Percentage				
	Data Management	Processing	Reporting	Setup & Configuration	Using
	3%	20%	4%	39%	34%
LN: Configuring Accounts Receivable and Cash Management					
Maintain open entries.					X
Process cash receipts.		X			
LN: Configuring Finance - General Ledger					
Create recurring entries.					X
Describe all report types.			X		
LN: Configuring Financial Integrations					
Process integration transactions (map and post processes).		X			
Set up and configure integration mapping with other non-finance modules.				X	
LN: Configuring Fixed Asset Management					
Process depreciation.		X			
LN: Foundation for Industrial Machinery					
Set up and configure cost accounting related data.				X	
Infor Financial Integration and Reconciliation Transactions User Guide (Infor Xtreme)					
Describe installment sales and purchase.					X
Generate reconciliation reports.			X		
Set up overhead rates.				X	
Process various invoice types.		X			
Infor LN Financials User Guide for Accounts Receivable (Infor Xtreme)					
Describe bilateral and triangular invoicing.					X
Infor LN Financials User Guide for Cash Management (Infor Xtreme)					
Describe xml files for supplier payments.					X
Process bank reconciliation.		X			
Infor LN Financials User Guide for General Ledger (Infor Xtreme)					
Create journal entries.					X
Infor LN Invoicing User Guide for Invoicing (Infor Xtreme)					
Explain revenue recognition methods and COGS					X
Infor LN User Guide for Multicompany Structures (Infor Xtreme)					
Set up enterprise units and their relationships.				X	
Set up intercompany and multicompany invoicing.				X	
Infor LN User Guide for Setting Up a Company (Infor Xtreme)					
Set up enterprise entities and their relationships.				X	
Set up finance companies.				X	
Infor LN User Guide for Taxation (Infor Xtreme)					
Describe tax declaration.					X
Post data by tax code.					X

Resource and related exam objective(s)	Topic Area and Percentage				
	Data Management	Processing	Reporting	Setup & Configuration	Using
	3%	20%	4%	39%	34%
Post data by tax code.					X
Set up tax codes by country.				X	
Set up tax codes by rates.				X	
Infor LN 10.5 — Online Help					
Describe project accounting overhead.					X
Describe segment account and transaction flow.					X
Practical Experience					
Assign default transaction types.				X	
Create journal entries.					X
Describe data migration from legacy systems.	X				
Describe logistic transactions with journal postings and values.					X
Describe rebuild history.					X
Process and approve transactions.		X			
Process hours and expenses.		X			
Run interim results.					X
Set up a finance business partner group.				X	
Set up and configure finance master data.				X	
Set up and run financial statements				X	
Set up Credit Control.				X	
Set up exchange rates types.				X	
Set up transaction types.				X	

Questions and Help

Additional Certification Program information is available at www.infor.com/certification

Additional information about Infor Education training courses is available at www.infor.com/education.

If you experience any issues when registering for a certification exam, please contact olpsupport@kryteriononline.com.

If you need help registering for a training course, please contact:

- For Americas: EducationAmericas@infor.com
- For Europe, the Middle East and Africa: EducationEMEA@infor.com
- For Asia Pacific: EducationAPAC@infor.com

Sample Questions

The sample questions below provide examples of the types of questions included on the certification exams delivered through the Webassessor testing platform. The correct answers are provided for reference purposes only in the following Key to Sample Questions section. **Note:** The Webassessor platform randomizes all certification question items and answer options during the exam.

1. You pay the rent of a neighboring office building three months in advance. The rent is $8000 per month. You want to post the transactions as accruals. You post an active invoice accrual for the share of two months rent. Which one of the following transaction categories must a transaction type have to enable the posting of recurring transactions?

    A. ○ Journal Voucher
    B. ○ Purchase Invoices
    C. ○ Sales Invoices
    D. ○ Project Invoices

2. You want to see the summary of all accounts. Which one of the following reports would you print?

    A. ○ Print Trial Balance
    B. ○ Print Finalized Transactions-Date
    C. ○ Print Invoice-from Business Partner Transactions
    D. ○ Print Invoice-to Business Partner Transactions

3. The installment invoice is posted with the Revenue Recognition at Installments (Sales) parameter is cleared. Which one of the following entries is made during the posting of integrations?

    A. ○ Debit Interim Revenue; Credit Normal Installment
    B. ○ Debit Normal Installment; Credit Interim Revenue
    C. ○ Debit Interim Revenue; Credit Turnover
    D. ○ Debit Turnover; Credit Interim Revenue

4. Which two of the following do you use to import journal transactions? Choose 2 answers.

    A. ☐ Exchange Schemes
    B. ☐ Post Imported Journal Transactions
    C. ☐ Journal Templates
    D. ☐ Excel Templates

5. You are in Warehouse Management and you have confirmed a shipment. Which one of the following integration transactions is created?

    A. ○ Sales Order/General Cost
    B. ○ Sales Order/Direct Delivery
    C. ○ Sales Order/Issue
    D. ○ Sales Order/Revenue

6. Which one of the following valuation methods is valued against the average receipt price?

    A. ○ Moving Average Unit Cost (MAUC)
    B. ○ Fixed Transfer Price (FTP)
    C. ○ First In, First Out (FIFO)
    D. ○ Lot Price (Lot)
    E. ○ Last In, First Out (LIFO)

7. Which three of the following are the types of overhead costs? Choose 3 answers.

    A. ☐ Indirect Materials
    B. ☐ Indirect Labor
    C. ☐ Miscellaneous Expenses
    D. ☐ Direct Labor
    E. ☐ Direct Material
    F. ☐ Raw Material

8. Which one of the following statements describes Fixed Transfer Price (FTP)?

    A. ○ Items valuation price
    B. ○ Calculated standard cost price
    C. ○ Oldest inventory value
    D. ○ Most recent inventory value

9. Which one of the following batch statuses would the batch be in if the batch is compiled and the transactions are entered?

    A. ○ Ready
    B. ○ In Use
    C. ○ Free
    D. ○ Finalization in Process

10. Which four of the following categories can you use for applying cash receipts to Accounts Receivable? Choose 4 answers.

    A. ☐ Unassigned receipts
    B. ☐ Advanced receipts
    C. ☐ Receipts
    D. ☐ Anticipated receipts
    E. ☐ Payments
    F. ☐ Advanced payments
    G. ☐ Anticipated payments

11. Which one of the following is where on the Business Partner you would find the Accounts Payable Financial Customer Group?

    A. ○ Invoice-From Business Partner
    B. ○ Invoice-To Business Partner
    C. ○ Pay-To Business Partner
    D. ○ Sold-To Business Partner
    E. ○ Buy-From Business Partner

12. Which one of the following currencies would you set up if you have currencies in Pesos and USD?

    A. ○ Independent
    B. ○ Single
    C. ○ Dependent
    D. ○ No currency

13. Which two of the following invoice types are associated with purchase invoices? Choose 2 answers.

    A. ☐ Invoice related to Purchase Order
    B. ☐ Invoice not related to Purchase Order
    C. ☐ Invoice related to Sales Order
    D. ☐ Invoice not related to Sales Order
    E. ☐ Invoice related to Projects

14. You receive a mapping error during the Map and Post Integration process. Which three of the following sessions will help analyze the incorrect data? Choose 3 answers.

    A. ☐ Logged Elements
    B. ☐ Integration Mapping Scheme
    C. ☐ Display Ledger History
    D. ☐ Print Integration Transactions Error Log
    E. ☐ Finalize Transactions

15. You are setting up currencies and your company deals with Great Britain and the United States. Which two of the following currencies would you select? Choose 2 answers.

    A. ☐ Single
    B. ☐ Dependent
    C. ☐ Independent
    D. ☐ None

16. Which two of the following items are needed to generate an intercompany trade order? Choose 2 answers.

    A. ☐ Intercompany trade relationship
    B. ☐ Intercompany trade scenario
    C. ☐ Intracompany trade relationship
    D. ☐ Intracompany trade scenario
    E. ☐ Intercompany trade payment

17. You are composing an invoice and get the error "No Financial Data Found By Country." Which two of the following could be the reasons? Choose 2 answers.

    A. ☐ The tax code by country was created and not approved.
    B. ☐ The tax code by country was created and approved.
    C. ☐ The tax code was created.
    D. ☐ The tax code by country and financial tax data was created.

18. The process to set up tax registration includes the following tasks:

   1. Specify the tax number.
   2. Assign default tax codes.
   3. Specify the tax codes by country.
   4. Specify the tax rates.
   5. Specify the required data.

   Which one of the following is the correct order?

   A. ○ 1, 3, 5, 2, 4
   B. ○ 1, 2, 3, 4, 5
   C. ○ 4, 1, 3, 2, 5
   D. ○ 5, 3, 4, 2, 1

Key to Sample Questions

The correct answers for the Sample Questions are provided here for reference purposes only. **Note:** The Webassessor platform does not provide correct answers/feedback during the exam.

1. You pay the rent of a neighboring office building three months in advance. The rent is $8000 per month. You want to post the transactions as accruals. You post an active invoice accrual for the share of two months rent. Which one of the following transaction categories must a transaction type have to enable the posting of recurring transactions?

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    1. Specify the tax number.
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    3. Specify the tax codes by country.
    4. Specify the tax rates.
    5. Specify the required data.

    Which one of the following is the correct order in which those tasks should be performed?

    A. ○ 1, 3, 5, 2, 4
    B. ○ 1, 2, 3, 4, 5
    C. ○ 4, 1, 3, 2, 5
    D. ● 5, 3, 4, 2, 1

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Infor builds business software for specific industries in the cloud. With 16,500 employees and over 90,000 customers in more than 170 countries, Infor software is designed for progress. To learn more, please visit www.infor.com.