Microsoft Certified: Dynamics 365 Finance Functional Consultant Associate – Skills Measured

NOTE: The bullets that appear below each of the skills measured are intended to illustrate how we are assessing that skill. This list is not definitive or exhaustive.

NOTE: In most cases, exams do NOT cover preview features, and some features will only be added to an exam when they are GA (General Availability).

Use common functionality and implementation tools

Identify common Microsoft Dynamics 365 Finance features and functionality

- determine when to use workspaces
- identify use cases for Power Platform apps including Power Apps, Power BI and Microsoft Flow
- identify and differentiate between the global address book and other address books
- demonstrate Work Items functionality
- demonstrate Microsoft Dynamics 365 Finance navigation techniques
- identify Inquiry and Report types available in a default installation

Implement Lifecycle Services (LCS) tools

- identify opportunities to re-use existing assets
- analyze Business Process Modeler results and identify gaps in functionality
- including creating an Acceptance Testing BPM library and analyzing the results
- use the LCS tools including Issue Search and analyze results

Configure security, processes, and options

Implement security

- identify and distinguish between the various standard security roles in Finance and Operations
- distinguish between duties, privileges, and permissions
- assign users to security roles based on given scenarios

Design and create workflows

- identify opportunities for automation and controls based on customer workflows
- configure workflow properties and elements
Configure options

- set up and configure legal entities
- configure base number sequences
- import or create all necessary startup data including Zip/Postal Code data, customers, vendors, and products
- configure the calendars and date intervals
- configure units of measure and conversions
- configure posting profiles and definitions
- create organization hierarchies
- apply purposes and policies
- describe and apply user options

Implement Microsoft Dynamics 365 Finance common features

- configure Microsoft Office integration with Microsoft Dynamics 365 Finance
- configure email (SMTP/Exchange)
- create and maintain email and record templates
- integrate Power BI with Entity store
- create, export, and import personalizations
- set up network printing

Implement business processes for the solution

- define use case scenarios
- participate in phase-based planning processes and the solution design
- design and create workflows
- set up batch Jobs and alerts
- use business process workspaces

Perform data migration

Plan a migration strategy

- identify common migration scenarios and tools in Microsoft Dynamics 365 Finance
- determine migration scope
- identify relevant data entities and elements based on given scenarios
- establish migration strategy processes including migration scope

Prepare data for migration and migrate data

- identify and extract source data
• generate field mapping between source and target data structures
• support the transition between the existing and migrated systems
• perform a test migration and validate output from the process

Validate and support the solution

Implement and validate the solution within Microsoft Dynamics 365 Finance

• perform user acceptance testing (UAT)
• prepare and validate to Go live
• build test scripts to test business functionality
• automate test case automation by using the Regression Suite Automation Tool (RSAT)
• demonstrate the correlation between test scripts and business requirements
• monitor validation test progress and make ad hoc changes during validation testing to correct identified issues

Support Application Lifecycle Management (ALM) by using LCS

• perform a solution gap analysis
• use LCS tools to identify, report, and resolve issues
• manage Microsoft Dynamics 365 One Version

Set up and configure financial management

Implement and configure financial modules

• configure and apply accrual schemes
• configure cash flow reports
• configure the letter of credit and letter of guarantee templates
• set up intercompany accounting
• create and configure account structures
• configure other modules including cash and bank management and budgeting, credit and collections, audit workbench, and consolidations
• implement posting definitions

Implement and test cost and allocation policies

• implement cost accounting processes
• implement inventory costing versions
• implement item groups
• create and process Ledger allocation rules
• demonstrate use of cost accounting terminology
• construct fiscal calendars, years, and periods
Perform periodic processes

- configure financial period close
- define and demonstrate periodic closing processes and end-of-year processes
- demonstrate regional tax reporting capabilities
- perform bank reconciliation
- perform financial consolidation
- create a cost accounting report by using the cost accounting Report Wizard
- allocate funds by using Accounting distributions

Configure, collect, and report taxes

- configure tax components
- implement and test end-of-year tax reporting
- prepare periodic filings

Manage and apply common processes

Define and configure the account structure

- demonstrate the advanced ledger entries functionality
- set up derived financial hierarchies
- demonstrate financial consolidation and elimination processes
- set up funds
- define and configure the main account
- define and configure the financial dimensions and dimension sets
- perform financial statements
- perform tracking of posted transactions

Implement regulatory and localization features and manage currencies

- set up legal entity currencies and conversions
- configure currency exchange rate providers
- implement foreign currency revaluation processes
- determine which regulatory and localization features to apply to a given scenario

Implement and manage journals

- identify the different types of journals available and their setup
- set up journal controls
- configure the journal posting restriction rules
- configure approval processes by using workflows
- create voucher templates
- perform daily procedures using journals
Implement and manage accounts payable and receivable

Implement and manage Accounts receivable

- set up customer posting profiles
- manage delinquent customers
- configure billing codes for free text invoices, process orders, invoices, and payments
- configure and process credit and collection
- configure customer payment setup
- prepare and send customer account statements
- configure accounts receivable charges

Implement and manage Accounts payable

- configure invoice validation policies
- set up vendor posting profile, process orders, invoices, and payments
- configure the Vendor collaboration module
- configure vendor payments
- configure accounts payable charges

Manage budgeting and fixed assets

Configure and manage Budgeting processes

- configure budgeting components
- create a budget plan template
- create a budget plan by using the budget plan wizard
- perform the budget planning process
- configure budget controls
- create and demonstrate registry entries
- implement budget workflows

Implement and manage fixed assets

- create fixed assets and fixed assets groups
- configure fixed asset parameters
- identify when to enable integration with purchasing and sales module
- perform acquisition, depreciation, and disposal of fixed assets