Infor Certified M3 Finance Consultant

Infor M3-123

Version Demo

Total Demo Questions: 9

Total Premium Questions: 94

Buy Premium PDF

Topic Break Down

Topic	No. of Questions
Topic 1, General Ledger	37
Topic 2, Accounts Payable	26
Topic 3, Accounts Receivable	12
Topic 4, Fixed Assets	1
Topic 5, Cash Management	2
Topic 6, Financial Reporting	4
Topic 7, Mix Questions	12
Total	94

QUESTION NO: 1

You need to add 10% of the net purchase price to the cost of the acquired item, which requires the following four steps:

1. Add the element to the costing model

2. Add a costing value

3. Add the costing model to the item

4. Create a costing element with operator 5

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

A. 4, 2, 1, 3

B. 1, 2, 3, 4

C. 3, 1, 4, 2

D. 2, 3, 4, 1

ANSWER: A

Explanation:

4, 2, 1, 3 is the required sequence because the costing element is the prerequisite master-data definition for the rest of the setup. First, create the costing element and select operator 5, which defines a percentage-based calculation. This establishes that the element is to calculate a surcharge as a percentage of a specified cost basis, such as the net purchase price. Next, maintain the costing value as 10%, so that the element has the percentage rate it must apply during product-cost calculation. Once both the calculation behavior and its value have been defined, add the element to the costing model. The model then contains the complete logic needed to calculate this acquisition-related addition. Finally, connect the costing model to the item. Assigning it only after its contents are complete ensures that item costing uses the correctly configured percentage element when the item's cost is calculated. This follows the standard M3 dependency order of defining a costing element, maintaining its values, composing the costing model, and then applying that model to the item. See the Infor M3 Business Engine User Documentation and the Infor M3 product documentation resources.

QUESTION NO: 2

Which two of the following items can be updated when post-processing invoices? (Choose two.)

A. Automatic invoicing

B. VAT proposal

C. Invoice account entries

D. Transfers to receivables and the general ledger

ANSWER: B D

Explanation:

Post-processing completes the financial update of an invoice after the invoice has been created. At this stage, the VAT proposal can be updated so that the VAT amounts and related tax information are finalized for the invoice's financial and statutory treatment. This is important because VAT data supports correct tax reporting and the accounting entries generated from invoicing.

Post-processing also updates transfers to receivables and the general ledger. The invoice is thereby reflected in the customer receivables balance and in the applicable general-ledger accounts, providing the financial posting trail needed for reconciliation, customer balance management, and period-end reporting. These updates are part of the controlled invoicing-to-finance flow in M3, ensuring that invoice information is carried through to the financial records rather than remaining only in the operational invoicing process. Infor's product documentation portal provides the M3 CloudSuite documentation set, including the M3 business-engine and finance process documentation: Infor Documentation Central. Additional product and process resources are available through Infor Support.

QUESTION NO: 3

Which two of the following programs need to be checked at Year End and updated? (Choose two.)

A. MFS240

B. MFS165

C. CRS400

D. CRS410

ANSWER: B D

Explanation:

MFS165 and **CRS410** are the programs that require year-end review and updating. MFS165 is used in the Fixed Assets year-end process. Before closing the financial year, the consultant should verify that fixed-asset processing is complete for the current year and that the year-end settings support transfer to the next depreciation year. This preserves consistent depreciation processing, asset values, and opening balances for the new year.

CRS410 contains division-level settings that are significant for the fiscal-year transition. The division's financial calendar and period status must be reviewed so that the current year is correctly closed as appropriate and the coming year and periods are available for authorized transaction processing. This is particularly important because many M3 Finance processes validate accounting dates and periods against division configuration.

Year-end activity should therefore include a controlled review of both the fixed-asset year-end function and the division's financial-period setup, with appropriate reconciliation and authorization before users begin posting in the new year. See the Infor M3 documentation portal and Infor's Support portal for release-specific M3 Finance year-end procedures and program documentation.

QUESTION NO: 4

Which one of the following components determines which value-added tax (VAT) method and VAT rate to apply for a specific type of business transaction?

A. VAT code

B. VAT exceptions

C. VAT report from date

D. VAT values for FAM functions

ANSWER: A

Explanation:

VAT code is correct because it is the primary M3 control used to classify a taxable business transaction and drive the VAT treatment applied to it. A VAT code represents the tax setup selected or derived for the transaction and links the transaction to the relevant VAT method and percentage rate. When M3 processes purchasing, sales, or other financial events, the VAT code enables the system to calculate the tax amount consistently and post it to the appropriate VAT accounts according to the configured rules. This makes the VAT code an essential part of ensuring that transaction-level tax calculation reflects the organization's tax configuration and the nature of the business event. The code can be used together with M3's wider tax configuration, including country- and company-specific settings, to support correct handling of input and output VAT. Infor's M3 Finance documentation provides the product guidance for financial accounting and tax-related configuration: Infor M3 Finance documentation. Infor's documentation portal also provides the current M3 user and administration documentation set: Infor M3 documentation portal.

QUESTION NO: 5

Which three of the following describe accounting structures? (Choose three.)

A. Only important when the identities you want to group together are sequentially numbered

B. Purpose is to group identities for display and printout purposes

C. Hierarchical model corresponding to an organization's structure

D. Group of accounting identities or other accounting structures

E. Sub-structures containing many accounting identities cannot easily be moved to new accounting structures

ANSWER: B C D

Explanation:

Accounting structures in M3 Finance provide a flexible hierarchy for organizing accounting identities, rather than relying solely on identity-number sequences. Their purpose includes grouping identities so that information can be presented consistently in inquiries, financial statements, and printed reports. This enables meaningful reporting totals and headings, such as grouping detailed accounts under asset, liability, revenue, expense, department, or other business-defined reporting categories.

An accounting structure is also hierarchical: a structure can reflect the way an organization wants to view and report its financial data. The hierarchy can contain accounting identities at lower levels and can also contain other accounting structures at higher or intermediate levels. This nested design supports rollups from detailed postings to summarized reporting groups and allows the same underlying accounting data to be organized for reporting needs. In practical M3 setup work, these structures are maintained as master data used by financial reporting and related presentation functions. See the Infor M3 Finance Accounting user documentation and the Infor M3 product overview for M3 Finance context.

QUESTION NO: 6

Which one of the following programs do you use to process a Manual AP Invoice?

A. APS110

B. APS100

C. APS120

D. APS450

ANSWER: B

Explanation:

APS100 is the M3 program used to record and process a manual accounts-payable supplier invoice. Its program name, *Supplier Invoice. Record*, reflects its purpose: it provides the entry process for invoices received from suppliers when the invoice must be registered directly in Accounts Payable. During entry, the user records the supplier, invoice number, invoice date, currency, amounts, payment terms, accounting details, tax information where applicable, and any required distribution or coding information. The invoice can then proceed through the organization's configured validation, authorization, accounting, and payment processes. This direct invoice-registration workflow is what is normally meant by a manual AP invoice in M3 Finance. M3 documentation identifies APS100 as the supplier-invoice recording function and describes the invoice-recording process and its related processing steps. See Infor's Supplier Invoice. Record (APS100) documentation and the APS100 process overview.

QUESTION NO: 7

Which one of the following programs do you use to register a supplier for Accounts Payable?

A. Supplier Payment Proposal.Open (APS130)

B. Supplier Item.Connect Manufacturer (PPS041)

C. Supplier.Connect Items (PPS040)

D. Supplier.Open (CRS620)

ANSWER: D

Explanation:

Supplier.Open (CRS620) is the program used to create and maintain the supplier master record in Infor M3. A supplier must first be registered in this central master-data program before it can be used in financial processes such as supplier invoice entry, accounts-payable accounting, payment processing, and purchasing. CRS620 contains the core identity and address information for the supplier and provides access to the supplier settings that govern its use across M3. For Accounts Payable specifically, the supplier's financial setup is completed through related supplier master views and panels, where information such as payment terms, payment method, bank details, currency, tax handling, and accounting controls can be maintained according to the company's procedures. Establishing the supplier in CRS620 ensures that subsequent AP transactions refer to a validated, consistent supplier record rather than requiring data to be entered separately for each invoice or payment. This reflects M3's master-data design: supplier registration is performed centrally, while invoice, payment proposal, item connection, and manufacturer connection activities use the supplier record that has already been created. See the Infor M3 Finance documentation and the Infor M3 supply-chain documentation for M3 process and master-data context.

QUESTION NO: 8

Which three of the following activities can be performed when a supplier payment proposal is reviewed before payment is finalized? (Choose three.)

A. Review invoices selected for payment

B. Exclude an invoice from the payment run

C. Review the payment method used for selected invoices

D. Create a customer payment against an accounts receivable invoice

E. Replace the supplier invoice approval process

ANSWER: A B C

Explanation:

A supplier payment proposal is an intermediate control step between selecting due supplier invoices and creating the final payment. It provides finance users with a list of invoices selected according to the applicable payment criteria, such as due date, payment method, supplier, and currency.

During proposal review, authorized users can examine the selected invoices, exclude invoices that must not be paid in the current run, and review the payment details that will be used when payments are created. The proposal itself does not replace supplier-invoice approval and does not create a customer payment. Refer to the Infor M3 Documentation portal for Accounts Payable and supplier-payment procedures.

QUESTION NO: 9

You want to enter an invoice as Invoiced/Goods Not Received when the invoice is matched to a PO in Supplier Invoice. Record (APS100). Which one of the following master supplier fields indicates whether it is possible to do that?

A. Auto inv approve (Automatic invoice approval code)

B. Inv approv cond (Invoice approval condition) 3

C. Inv approv cond (Invoice approval condition 1)

D. Inv approv cond (Invoice approval condition 2)

ANSWER: B

Explanation:

Inv approv cond (Invoice approval condition) 3 is the supplier master setting that controls the approval treatment relevant to an invoice recorded as invoiced while the corresponding goods have not yet been received. When a purchase-order-related supplier invoice is entered in Supplier Invoice. Record (APS100), M3 evaluates the supplier's invoice approval conditions to determine how discrepancies and exceptions in the matching process are handled. The third invoice approval condition is specifically used for the goods-not-received situation, enabling the required control of invoices that precede receipt registration. This lets the business maintain a defined approval workflow and matching status for the invoice rather than treating it as an ordinary fully matched invoice. The value must therefore be maintained for the supplier used on the invoice, together with the organization's invoice-matching and approval procedures. Infor M3 documentation is available through the Infor M3 Documentation portal; use its finance and supplier-invoice documentation to verify the field behavior for the installed M3 version. Additional product and support documentation can be accessed through Infor Support.