

SAP FI/CO Interview Questions, Answers, and Explanations

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SAP FI/CO Interview Questions

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Part I: Accounts Payable (AP)

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Question 1: Additional Log

What is the additional log in the AP payment program and how can it be used for troubleshooting ?

A: The additional log is an important setting when performing a payment run. The amount of information stored in the log can be selected (see below).

The screenshot shows the 'Additional Log' configuration screen in SAP. It features a navigation bar with tabs: Status, Parameter, Free selection, Additional Log (selected), and Printout/data medium. Below the navigation bar, there are two main sections: 'Required logging type' and 'Accounts required'. The 'Required logging type' section contains four checkboxes: 'Due date check', 'Payment method selection in all cases', 'Print method selection if not successful', and 'Line items of the payment documents'. The 'Accounts required' section is divided into two columns: 'Vendors (from/to)' and 'Customers (from/to)'. Each column has a 2x2 grid of input fields. To the right of the 'Accounts required' section, there are two radio button options: 'Proposal run log' and 'Payment run log'.

If there are any errors with the payments run, due to either missing or incorrect master data settings, negative balances due to credit memo's etc, the system will report these in the additional log.

Support position interviews often ask this question as a way of determining if you know how to troubleshoot day-to-day Accounts Payable operations.

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Question 2: Master Data

How can you link customer and vendor master records and what is the purpose of doing so ?

A: On the customer master there is a field “vendor” and likewise on the vendor master there is a field “customer”. By entering these master data numbers, a link can be created between the AP/AR subledgers for use in the payment program, dunning routine and the clearing of open items.

For example in the payment program, if a specific business partner is your vendor but also your customer, linking their master records together will allow the open AR invoices to be offset against the outstanding AP invoices.

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Question 3: Payment Terms

What are terms of payments and where are they stored ?

A: Payment terms are created in configuration and determine the payment due date for customer/vendor invoices.

They are stored on the customer/vendor master record and are pulled through onto the customer/vendor invoice postings. The due date derived via the payment can be changed on each individual invoice if required

Question 4: Baseline Date

What is meant by a “baseline date” in SAP AR and AP ?

A: The baseline date is the date from which the payment terms (specified in IMG transaction OBB) apply

Usually this is the document date on the invoice but can also be the date of entry or posting date from the ledger

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Question 5: One Time Vendor

What are one-time vendors ?

A: In certain industries (especially where there are a high volume of cash transactions), it is not practical to create new master records for every vendor trading partner.

One-time vendors allow for a dummy vendor code to be used on invoice entry and the information which is normally stored in the vendor master (payment terms, address etc) , is keyed on the invoice itself.

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Question 6: AP Vendor Group

What factors should be considered when configuring an Accounts Payable Vendor Group ?

A: The following are determined by the creation of a new AP vendor group (transaction OBD3)

- Whether the vendors in this group are one-time vendors – i.e. no master record is created but the address and payments details are entered against each invoice to this vendor
- Field status group – which fields on the vendor master are suppressed, optional or mandatory when creating vendors belonging to this group

Additionally the vendor number ranges defined in transaction XKN1 need to be assigned to your vendor account groups in transaction OBAS. The decision needs to be made whether to assign an external number range (where the user chooses the master record number) or an internal number range (system assigned)

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Question 7: Payment Run

Name the standard stages of the SAP Payment Run.

A: The following steps are usually performed during the payment run

- Entering of parameters (company codes, payment methods, vendor accounts etc)
- Proposal Scheduling – the system proposes list of invoices to be paid
- Payment booking – the booking of the actual payments into the ledger
- Printing of payment forms (cheques etc)

Variations on the above may be found in different SAP customers, but the interviewer will be looking for the basis steps above.

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Question 8: Payment Methods

What is the purpose of payment methods and where are they stored?

A: Generally payment methods are one digit alphanumeric identifiers that indicate the type of payments made to vendors or received from customers.

There are many standard delivered SAP entries for each country.

For example for the UK, the following are pre-delivered:-

Country	GB	Great Britain
Payment methods in the country		
Pmnt meth.	Name (in language of country)	
B	Direct Debit/Standing Order	
C	Cheque	
D	Direct Deposit (DFS UK)	
M	Manual Post /print	
S	SWIFT - Transfer	
T	Bank transfer	
W	Wired payment posting	

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The payment methods are stored in the vendor/customer master record as well on vendor/customer line items. (The default from master record can be changed during manual postings)

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Question 9: Electronic Banking

Explain briefly how you can import electronic bank statements into SAP.

A: A text file is received from the bank which is then uploaded into the SAP system. The file contains details of the company's bank movements e.g. cheques, bank interest, bank charges, cash receipts etc. Depending on the system configuration SAP will attempt to book these transactions automatically to the correct accounts to avoid the need for manual entries by SAP users.

Any postings which the system cannot derive automatically can be booked through "post-processing"

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Part II: Accounts Receivable (AR)

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Question 10 : Residual Payments

In Accounts Receivable, what's the difference between the 'residual payment' and 'part payment' methods of allocating cash ?

A: These are the two methods for allocating partial payments from customers.

As an example, lets say invoice A123 exists for 100\$ and a customer pays 60\$.

With partial payment, the 60\$ simply offsets the invoice leaving a remaining balance of 40\$

With residual payment, invoice A123 is cleared for the full value 100\$ and a new invoice line item is booked for the remaining balance of 40\$.

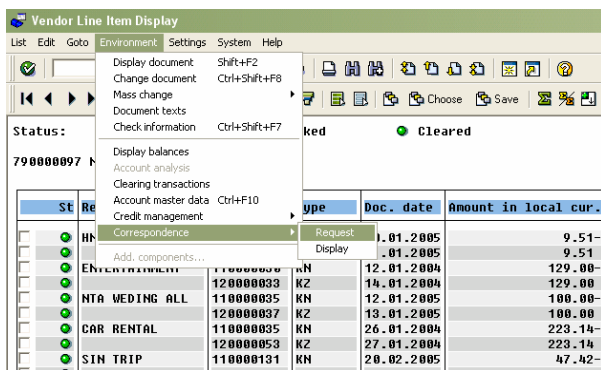
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Question 11 : Correspondence Types

What are correspondence types in AR/AP ?

A: Correspondence types are different outputs which can be printed and sent to your business partners based around either customer vendor or GL information.

Popular correspondence types include customer statements, payment notices and line items lists. Within the most common AP/AR functions (such as 'Display vendor line items' below there is the option to generate correspondence requests. At the end of the working day these can be printed together as a batch and sent out.



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Question 12: Dunning

What is “dunning” in SAP ?

A: Dunning is the process by which payment chasing letters are issued to customers. SAP can determine which customers should receive the letters and for which overdue items.

Different letters can be printed in SAP depending on how far overdue the payment is; from a simple reminder to a legal letter.

The dunning level on the customer master indicates which letter has been issued to the customer.

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Interview books are great for cross-training

In the new global economy, the more you know the better. The sharpest consultants are doing everything they can to pick up more than one functional area of SAP. Each of the following Certification Review / Interview Question books provides an excellent starting point for your module learning and investigation. These books get you started like no other book can – by providing you the information that you really need to know, and fast.

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[HR - mySAP HR Interview Questions, Answers, and Explanations: SAP HR Certification Review](#)

[BW - SAP BW Ultimate Interview Questions, Answers, and Explanations: SAP BW Certification Review](#)

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[Basis - SAP Basis Certification Questions: Basis Interview Questions, Answers, and Explanations](#)

[MM - SAP MM Certification and Interview Questions: SAP MM Interview Questions, Answers, and Explanations](#)

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SAP BW Ultimate Interview Questions, Answers, and Explanations



Key Topics Include

- The most important BW settings to know
- BW tables and transaction code quick references
- Certification Examination Questions
- Extraction, Modeling and Configuration
- Transformations and Administration
- Performance Tuning, Tips & Tricks, and FAQ
- Everything a BW resource needs to know before an interview

mySAP HR Interview Questions, Answers, and Explanations

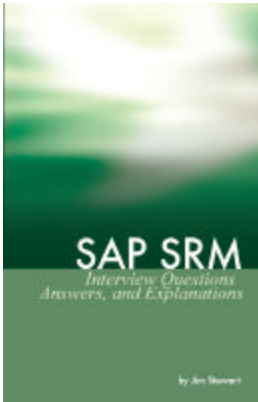


Key topics include:

- The most important HR settings to know
- mySAP HR Administration tables and transaction code quick references
- SAP HR Certification Examination Questions
- Org plan, Compensation, Year End, Wages, and Taxes
- User Management, Transport System, Patches, and Upgrades
- Benefits, Holidays, Payroll, and Infotypes
- Everything an HR resource needs to know before an interview

SAP FI/CO Interview Questions

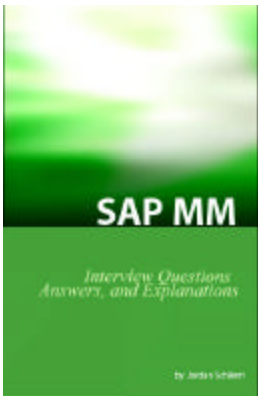
SAP SRM Interview Questions, Answers, and Explanations



Key Topics Include

- The most important SRM Configuration to know
- Common EBP Implementation Scenarios
- Purchasing Document Approval Processes
- Supplier Self Registration and Self Service (SUS)
- Live Auctions and Bidding Engine, RFX Processes (LAC)
- Details for Business Intelligence and Spend Analysis
- EBP Technical and Troubleshooting Information

SAP MM Interview Questions, Answers, and Explanations



- The most important MM Configuration to know
- Common MM Implementation Scenarios
- MM Certification Exam Questions
- Consumption Based Planning
- Warehouse Management
- Material Master Creation and Planning
- Purchasing Document Inforecords

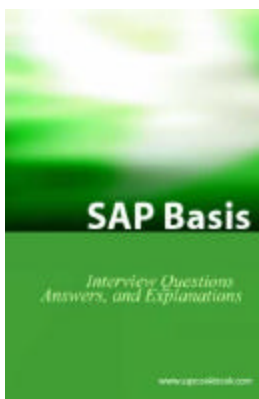
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SAP SD Interview Questions, Answers, and Explanations



- The most important SD settings to know
- SAP SD administration tables and transaction code quick references
- SAP SD Certification Examination Questions
- Sales Organization and Document Flow Introduction
- Partner Procedures, Backorder Processing, Sales BOM
- Backorder Processing, Third Party Ordering, Rebates and Refunds
- Everything an SD resource needs to know before an interview

SAP Basis Interview Questions, Answers, and Explanations



- The most important Basis settings to know
- Basis Administration tables and transaction code quick references
- Certification Examination Questions
- Oracle database, UNIX, and MS Windows Technical Information
- User Management, Transport System, Patches, and Upgrades
- Backup and Restore, Archiving, Disaster Recover, and Security
- Everything a Basis resource needs to know before an interview

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SAP Security Essentials



- Finding Audit Critical Combinations
- Authentication, Transaction Logging, and Passwords
- Roles, Profiles, and User Management
- ITAR, DCAA, DCMA, and Audit Requirements
- The most important security settings to know
- Security Tuning, Tips & Tricks, and FAQ
- Transaction code list and table name references

SAP Workflow Interview Questions, Answers, and Explanations



- Database Updates and Changing the Standard
- List Processing, Internal Tables, and ALV Grid Control
- Dialog Programming, ABAP Objects
- Data Transfer, Basis Administration
- ABAP Development reference updated for 2006!
- Everything an ABAP resource needs to know before an interview

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- This is preview version -

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