

# CFO Job Interview Questions And Answers



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## CFO Interview Questions And Answers Guide.

### Question - 1:

Explain what is going Concern Concept?

#### Ans:

According to this concept, the organization is going to be in existence for an indefinite period of time and is not likely to close down the business in the shorter period of time. This affects the valuation of assets and liabilities.

[View All Answers](#)

### Question - 2:

Do you know money Measurement Concept?

#### Ans:

According to this concept, only those transactions find place in the accounting records, which can be expressed in terms of money. This is the major drawback of financial accounting and financial statements.

[View All Answers](#)

### Question - 3:

Explain me what we do in your own words?

#### Ans:

This question easily demonstrates how much research the candidate put into the company prior to the interview. We've noticed that the best hires usually put a lot of research into the company and our goals, so this question gives these candidates a chance to demonstrate their knowledge.

[View All Answers](#)

### Question - 4:

Tell me where do you get your finance news?

#### Ans:

Do they read the Wall Street Journal every morning? Knowing how a candidate keeps up with industry news can indicate two important things - it shows how much interest they have in the industry as well as how serious they are about working in finance. If they stutter or name a general news website, it may be a sign that they don't live and breathe finance.

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### Question - 5:

Tell me what is matching Concept?

#### Ans:

According to this concept, while calculating the profits during the accounting period in a correct manner, all the expenses and costs incurred during the period, whether paid or not, should be matched with the income generated during the period.

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### Question - 6:

Tell me what is uniform costing?

#### Ans:

Uniform costing is the application of the same accounting and costing principles, methods or procedures uniformly by various undertakings in the same industry. It is a particular technique which applies the usual accounting methods like standard costing, marginal costing, and budgetary control.

[View All Answers](#)

### Question - 7:

Tell me what is share Capital?



**Ans:**

Share Capital is that portion of a company's equity that has been obtained by issuing share to a shareholder. The amount of share capital increases as new shares are sold to public in exchange for cash.

[View All Answers](#)

**Question - 8:**

Tell me are you willing to work all hours?

**Ans:**

Many candidates will answer yes to this, whether they mean it or not. When posing the question, watch their facial expression and listen for any insincerity. Raised eyebrows or widened eyes might mean they don't plan on working longer than the normal nine to five schedule. Their answer and reaction to this question will reveal if they're really willing to make sacrifices to achieve success.

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**Question - 9:**

Tell me what is cost Accounting?

**Ans:**

Cost Accounting is the process of classifying and recording of expenditure incurred during the operations of the organization in a systematic way, in order to ascertain the cost of a cost center with the intention to control the cost.

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**Question - 10:**

Explain me what is your greatest achievement?

**Ans:**

For some finance candidates, the answer may be related to a specific project they undertook or an award they received. If they don't share insightful details about why they feel this was their greatest achievement, be sure to question further. Ask yourself: Is this relevant to the role they're interviewing for?

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**Question - 11:**

Please explain reserves and Surpluses?

**Ans:**

Reserves and Surpluses indicate that portion of the earnings, receipt or other surplus of the company appropriated by the management for a general or specific purpose other than provisions for depreciation or for a known liability. Reserves are classified as: Capital Reserve and Capital Redemption Reserve.

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**Question - 12:**

What motivates you as Chief Financial Officer?

**Ans:**

This is your chance to detect what drives your finance candidates. Dig further to find out whether it's about the money or the finance industry itself. Keep in mind, the desire to make money doesn't necessarily equate to a sufficient drive to succeed or real passion for the business. It often comes with limitations.

[View All Answers](#)

**Question - 13:**

Tell me what's your management style?

**Ans:**

How do you build relationships with people you oversee? Like the previous questions, these will help you figure out if a candidate would work well with his or her subordinates and also offers insight into how relational a candidate is.

[View All Answers](#)

**Question - 14:**

Tell me how do you keep up on industry news?

**Ans:**

I like to know how a potential executive stays in touch with changes in their area of expertise. Are they constantly trying to learn more about the industry, or are they fine with stagnation? How they consume knowledge can also tell a lot about their personality.

[View All Answers](#)

**Question - 15:**

Do you know convention of Materiality?

**Ans:**

This accounting convention proposed that while accounting only those transactions will be considered which have material impact on financial status of the organization and other transactions which have insignificant effect will be ignored. It gives relative importance to an item or event.

[View All Answers](#)

**Question - 16:**



Do you know what is Easy Formation?

**Ans:**

Proprietary firm is easiest and economic form to create and operate as it can be started by any person without any legal formalities. Also there is no set limit of minimum or maximum number of persons to start the business as it can be started by a single person.

[View All Answers](#)

**Question - 17:**

Tell me about Deferred Revenue Expenditure?

**Ans:**

Deferred Revenue Expenditure is a revenue expenditure which has been incurred during an accounting year but the benefit of which may be extended to a number of years. And these are charged to profit and loss account. E.g. Development expenditure, Advertisement etc.

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**Question - 18:**

Tell me do you play sports?

**Ans:**

Competitive spirit is crucial for thriving in the majority of finance roles. Playing sports, whether currently or previously, is a great way to determine whether your finance candidates have a competitive nature. Although collegiate athletes may bring a higher level of competition to the table, don't exclude those who may have played club or intramural - competition is still competition.

[View All Answers](#)

**Question - 19:**

Tell me what is Financial Accounting?

**Ans:**

Financial Accounting is the process in which business transactions are recorded systematically in the various books of accounts maintained by the organization in order to prepare financial statements. These financial statements are basically of two types: First is Profitability Statement or Profit and Loss Account and second is Balance Sheet.

[View All Answers](#)

**Question - 20:**

Tell me what is business Entity Concept?

**Ans:**

According to this concept, the business has a separate legal identity than the person who owns the business. The accounting process is carried out for the business and not for the person who is carrying out the business. This concept is applicable to both, corporate and non corporate organizations.

[View All Answers](#)

**Question - 21:**

Tell me what is the scope of uniform costing?

**Ans:**

Uniform costing method can be advantageously applied:

- \* In single organisation having number of branches.
- \* In a number of firms in the same industry who are inter connected through trade association.
- \* In industries which are similar such as cotton, gas and electricity.

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**Question - 22:**

Explain me something I don't already know?

**Ans:**

A friend of mine once said the heads at Google often ask a similar question during interviews. It gives the candidate a chance to demonstrate their knowledge and personality, along with one of their unique skills.

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**Question - 23:**

Why do you want this job as Chief Financial Officer?

**Ans:**

Again, companies want to hire people who are passionate about the job, so you should have a great answer about why you want the position. (And if you don't? You probably should apply elsewhere.)

First, identify a couple of key factors that make the role a great fit for you (e.g., "I love customer support because I love the constant human interaction and the satisfaction that comes from helping someone solve a problem"), then share why you love the company (e.g., "I've always been passionate about education, and I think you guys are doing great things, so I want to be a part of it").

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**Question - 24:**



Tell me what hurdles or obstacles have you overcome?

**Ans:**

Posing this question will help you key into their ability to overcome adversity or challenges throughout their career. If you're particularly interested in a piece of information on their resume, like a layoff, ask them directly about how they overcame that situation.

[View All Answers](#)

**Question - 25:**

Tell me what other industries are you looking into?

**Ans:**

Are your candidates really interested in the finance industry, or are they just exploring their options? Passion for finance is essential to staying afloat in this industry. If they're not engaged with their work from the start, chances are they won't be when it matters.

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**Question - 26:**

What are your goals as Chief Financial Officer?

**Ans:**

This question helps me see what a candidate's motivations are. Since a person's motivation can show whether or not they will fit in well with the company and its goals, I think this question is important. By knowing their motivation from the get-go, it's easier to start a successful relationship.

[View All Answers](#)

**Question - 27:**

Explain me accounting Period Concept?

**Ans:**

According to this concept, the indefinite period of time is divided into shorter time periods, each one being in the form of Accounting period, in order to facilitate the preparation of financial statements on periodical basis. Selection of accounting period depends on characteristics like business organization, statutory requirements etc.

[View All Answers](#)

**Question - 28:**

Explain me what is Personal attention to customer needs?

**Ans:**

Due to the small geographical area it becomes easy for the sole proprietor deal with all its customers personally and knows their needs. Thus it makes easy for him to pay special attention to consumer needs.

[View All Answers](#)

**Question - 29:**

Do you know what is Convention of Conservation?

**Ans:**

This accounting convention is generally expressed as to "anticipate all the future losses and expenses, without considering the future incomes and profits unless they are actually realized." This concept emphasizes that profits should never be overstated or anticipated. This convention generally applies to the valuation of current assets as they are valued at cost or market price whichever is lower.

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**Question - 30:**

Tell me what 5 personal characteristics describe you the best?

**Ans:**

This question teaches me lot about a person. It shows which personal characteristics the candidate values the most, and which of these attributes they would use to describe themselves. It's a great way to evaluate how they would fit into my company and if they would be happy in this position.

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**Question - 31:**

What challenges are you looking for in this position as Chief Financial Officer?

**Ans:**

A typical interview question to determine what you are looking for your in next job, and whether you would be a good fit for the position being hired for, is "What challenges are you looking for in a position?"

The best way to answer questions about the challenges you are seeking is to discuss how you would like to be able to effectively utilize your skills and experience if you were hired for the job.

You can also mention that you are motivated by challenges, have the ability to effectively meet challenges, and have the flexibility and skills necessary to handle a challenging job.

You can continue by describing specific examples of challenges you have met and goals you have achieved in the past.

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**Question - 32:**

Please explain how have you simplified a process in the past?



**Ans:**

Efficiency and effectiveness are important in every area of your ministry, but especially so in finance and operations. You want a CFO, COO, and/or Executive Pastor who can create organized, streamlined processes for your departments to prevent avoidable problems due to an unnecessarily complicated system.

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**Question - 33:**

Tell me what would previous coworkers and managers say about you?

**Ans:**

Zeroing in on how others perceive your interviewee is essential to finding out whether they're a match for the position and your company as a whole. Jot down what your candidate shares with you and follow-up with their references to see if the descriptions match.

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**Question - 34:**

Please explain 3 Likes and 3 Dislikes you have at your current job?

**Ans:**

This will show you a lot about a person's work personality. If they only have bad things to say about their current job, it could be a red flag. However, if the things they like about their current job are important for your company, they could be a good fit for the position.

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**Question - 35:**

Please explain of a recent win-win situation you successfully negotiated?

**Ans:**

Think carefully before you answer, because the object of this question is to explore whether you are capable of communication information and whether you have the ability to communicate in a way that will gain the acceptance and agreement you are seeking.

[View All Answers](#)

**Question - 36:**

Explain the difference between share capital & reserves and surpluses?

**Ans:**

Share Capital is that portion of a company's equity that has been obtained by issuing share to a shareholder. The amount of share capital increases as new shares are sold to public in exchange for cash.

Reserves and Surpluses indicate that portion of the earnings, receipt or other surplus of the company appropriated by the management for a general or specific purpose other than provisions for depreciation or for a known liability. Reserves are classified as: Capital Reserve and Capital Redemption Reserve.

[View All Answers](#)

**Question - 37:**

Tell me Cash System of Accounting?

**Ans:**

This system records only cash receipts and payments. This system assumes that there are no credit transactions. In this system of accounting, expenses are considered only when they are paid and incomes are considered when they are actually received. This system is used by the organizations which are established for non profit purpose. But this system is considered to be defective in nature as it does not show the actual profits earned and the current state of affairs of the organization.

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**Question - 38:**

Explain me what was the worst class you had in college?

**Ans:**

And what would that professor say about you? These two questions will allow you to dig deeper into the potential weaknesses and challenges of your entry-level candidates. Since they might not have previous work experience, this is a great question to see how they handle situations they don't enjoy. While they may have hated their creative writing class, would their professor say they put their best foot forward in spite of it all?

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**Question - 39:**

Explain me everything we are doing in Excel. Why are we using Excel?

**Ans:**

Excel is a brilliant invention, versatile and easy to use. It's also hard for groups of people to use together, easy to make mistakes, hard to find mistakes and insecure. The best way to use Excel is for rapid prototyping of anything new. Once the process is stable for three months, it's time to move to a collaborative, automated, secure enterprise system and off Excel.

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**Question - 40:**

Explain what is capitalization and its importance?

**Ans:**

Capitalization is a term which has different meanings in both financial and accounting context. Capitalization in accounting means the cost to buy an asset which is included in the price of the asset whereas in financial terms it is the cost which is required to buy an asset which includes price of a particular asset and it also include



the retained earnings of a company with stock debt and long term debt. There are two kinds of capitalization which are called as Over-capitalization and another is called as Under-capitalization. Capitalization is very important aspect in determining the value of the company in the market which is based on the economic structure of the company. This aspect depends on the previous records and economics of the company. This also shows a particular behaviour of the companies' structure and allows them to create a plan to do the marketing.

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### Question - 41:

Tell us what have you learned from mistakes on this job?

#### Ans:

Candidates without specific examples often do not seem credible. However, the example shared should be fairly inconsequential, unintentional, and a learned lesson should be gleaned from it. Moving ahead without group assistance while assigned to a group project meant to be collaborative is a good example.

[View All Answers](#)

### Question - 42:

Tell me what can you bring to this role that you're certain other applicants can't?

#### Ans:

Get to the bottom of why this candidate truly deserves your attention. It could be their previous experience in a related role, achievements within the industry, or even their unique personality. This question is also important for testing your candidate's level of confidence - is it too much or just right?

[View All Answers](#)

### Question - 43:

Do you know what is Management Accounting?

#### Ans:

Management Accounting is the process of analysis, interpretation and presentation of accounting information collected with the help of financial accounting and cost accounting, in order to assist management in the process of decision making, creation of policy and day to day operation of an organization. Thus, it is clear from the above that the management accounting is based on financial accounting and cost accounting.

[View All Answers](#)

### Question - 44:

Tell me what is balanced Capitalization?

#### Ans:

Capitalization is a collection of share capital, loans, reserves and debentures. It represents permanent investment in companies and it also removes the need of long-term loan plans. It is used to show the reality of the industry by promoting competition, development, profit and investment between individuals, companies and businesses. Balance capitalization is part of this Capitalization only where it is compared to the relative importance, value and other things to make it proportionate in every sense. In balance capitalization debits and credits should be equal on both sides and the share should be shared among all in equal proportions.

[View All Answers](#)

### Question - 45:

Tell me what are Recurring Duties?

#### Ans:

- Deciding the financial needs
- \* Raising the funds required
- \* Allocation of funds
- \* Fixed assets management
- \* Working capital management
- \* Allocation of Income
- \* Control of Funds
- \* Evaluation of Performance
- \* Corporate Taxation

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### Question - 46:

Explain what are accounting concepts?

#### Ans:

Accounting concepts are those basis assumptions upon which basic process of accounting is based. Following are the basic accounting concepts:

- 1) Business Entity Concept
- 2) Dual Aspect Concept
- 3) Going Concern Concept
- 4) Accounting Period
- 5) Concept Cost Concept
- 6) Money Measurement Concept
- 7) Matching Concept

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### Question - 47:

Role-specific Chief Financial Officer Interview Questions:

#### Ans:





- \* Explain the evolution of the product of your current/previous company. Give me an example of a landmark decision that was made in the product strategy and your opinion of that decision
- \* What type of customer does your company sell to? Has it changed?
- \* What is a pricing or packaging decision that the company made and what was your view on that decision?
- \* What was the personality of the company you were just working at and did it fit you?
- \* Give me an example of your investment strategy when funding departments during the annual budget cycle
- \* What do you think was key to your current/previous company's success?
- \* What are two metrics a CFO should always monitor?

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### **Question - 48:**

Behavioral Chief Financial Officer Interview Questions:

#### **Ans:**

- \* Tell me about a time when you faced conflict with stakeholders. How did you resolve it?
- \* Recall a time you showed excellent leadership in managing your department
- \* Describe your most important contribution to your current/previous company

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### **Question - 49:**

Explain me what are the main duties and responsibilities of a finance executive?

#### **Ans:**

Recurring Duties:

- \* Deciding the financial needs
- \* Raising the funds required
- \* Allocation of funds
- \* Fixed assets management
- \* Working capital management
- \* Allocation of Income
- \* Control of Funds
- \* Evaluation of Performance
- \* Corporate Taxation

Other duties:

To prepare annual accounts, carrying out internal audit, safeguarding securities, present financial reports to top management. Etc.

Non recurring Duties:

- \* Preparation of financial plan at the time of company promotion
- \* Financial adjustments in times of liquidity crisis
- \* Valuation of the firm at the time of acquisition and merger etc.

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### **Question - 50:**

Tell me what is the one thing you would change about the company today if you could?

#### **Ans:**

I like this question because it shows how much thought the candidate has put into my business. It also shows where they would like to take the company in an executive role. The thoughtfulness of this answer is more important than the answer's content.

[View All Answers](#)

### **Question - 51:**

Tell me do we have one integrated system for both our financial information and our operating metrics?

#### **Ans:**

One of my favorite leaders used to say there are facts, and there are true facts. If you have two or more reporting systems, you will spend unproductive time reconciling differences and untangling conflicting definitions. I've seen one company with four different definitions of revenue: non-GAAP revenue before credits, non-GAAP revenue net of credits, revenue for calculating sales compensation, and GAAP revenue. You need a single source of truth.

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### **Question - 52:**

Why do you want to work here and what do you anticipate will be different about working in a church or non-profit from working in a for-profit business?

#### **Ans:**

These are crucial questions to ask. Many candidates have not thought through the impact that working in a church or ministry will have on their professional and personal lives or how it may affect their families.

[View All Answers](#)

### **Question - 53:**

Tell me what areas of financial and/or operational management are you most and least comfortable with?

#### **Ans:**

What you're looking for when a candidate answers this question is whether he or she has the right kinds of experience for your church's or nonprofit's needs. You'll be able to match candidates' responses against a checklist or assessment of what you need your CFO or COO to manage and accomplish.

[View All Answers](#)



### Question - 54:

Tell me what do you know about our company, our competition, and our industry as a whole?

#### Ans:

Asking candidates to sum up your company and their industry knowledge will give you insight into how much homework they did prior to the interview. Candidates who "blank" on this question may be unfamiliar with your company and the finance industry as a whole, and applying to this role on a whim. You don't want an employee who lacks the ability or desire to research.

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### Question - 55:

Tell me what long-term plans did you make in your last job? How did you reach your long-term goals?

#### Ans:

This question helps me figure out how the candidate prepares for the future of a company. Do their long-term goals coincide with their short-term goals? What issues do they see the company or industry having in the future that we should start preparing for now?

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### Question - 56:

Explain me a time where you identified a problem, considered your options, and picked an effective solution?

#### Ans:

These situation-based questions allow a candidate to draw on their own experience. It also shows me how they use problem-solving skills inside the workplace, which is important for any chief financial officer.

[View All Answers](#)

### Question - 57:

Tell me what is internal structure of a finance department in medium and large businesses?

#### Ans:

There is no standard pattern for the organization of finance function. In general, internal structure of finance department can take following form:

- \* Board of directors
- \* Executive Committee
- Vice President(Production)
- Vice President(Finance)
- \* Financial Controller
- \* Accounting and Costing
- \* Annual Reporting
- \* Internal Auditing
- \* Budgeting
- \* Statistics and Finance
- \* Record Keeping
- \* Treasurer
- \* Receivables management
- \* Taxes and Insurance
- \* Cost management
- \* Securities
- \* Banking Relations
- \* Real Estates
- \* Dividend Distribution
- \* Vice President(Marketing)

[View All Answers](#)

### Question - 58:

Do you know what are biggest opportunities and the biggest challenges that financial professionals face in today's market?

#### Ans:

Make sure the interviewer knows you understand the current economic times, the financial sectors issues relating to reputation issues, regulatory changes, cost reduction, industry innovations, and credit availability. If you want to increase your likelihood of getting the position, give this question the attention it deserves.

[View All Answers](#)

### Question - 59:

Explain me what is capital structure? And principles of capital structure management?

#### Ans:

Capital structure is a term which is referred to be the mix of sources from which the long term funds are required for business purposes which are raised to improve the capital of the company. To fund an organization plan this capital structure is required which is the combination of debt and equity. The management ensures the capital structure accesses which are needed to fund future growth and enhance financial performance. The principles of capital structure management which are essentially required are as follows:-

- 1) Cost Principle
- 2) Risk Principle
- 3) Control Principle
- 4) Flexibility Principle
- 5) Timing Principle

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**Question - 60:**

Explain me how you approach teamwork and what your plan would be to adapt so you could effectively work with the team?

**Ans:**

Finance interviewers are looking for team players who can build strong relationships and play an integral role in the team's success. In the financial industry it's imperative that you can successfully work in a team environment, and that you are highly adaptable.

[View All Answers](#)

**Question - 61:**

Tell me can you do to add value to our organization?

**Ans:**

Your answer to this question needs to highlight your knowledge of the company, that you understand the company's goals, achievements, and the challenges it faces.

[View All Answers](#)

**Question - 62:**

Explain me high stress situation you found yourself in and how did you handle it?

**Ans:**

The finance industry is always under pressure and the interviewer is looking to see if you are able to perform under pressure, that you can stay calm, and defuse a stressful situation.

[View All Answers](#)

**Question - 63:**

Tell me what is Creation of Employment?

**Ans:**

Proprietor firm facilitates self employment and also employment for many others. It promotes entrepreneurial skill among the individuals.

[View All Answers](#)

**Question - 64:**

Tell me how long does it take us to close the books?

**Ans:**

Why does it take us so long? What manual processes are involved, including rekeying data into our system? How can we improve these processes?

[View All Answers](#)

**Question - 65:**

Do you know what is the volume of transactions in our department?

**Ans:**

How many invoices are there and how many vendor payments? How many lines items for each exist? How do we measure quality? Use this information to plan staffing levels. Demonstrate improving efficiency and quality over time.

[View All Answers](#)

**Question - 66:**

Tell me what are all the management judgments we are making as we prepare the financial statements?

**Ans:**

Some numbers in the financial statements are facts. Others are opinions. Let's figure out which are which.

[View All Answers](#)

**Question - 67:**

What is the key to a successful budget?

**Ans:**

I like this question because it gives the candidate a chance to really demonstrate their knowledge of the industry. I can also use their answer to evaluate how they would apply their idea of success within our company.

[View All Answers](#)

**Question - 68:**

Tell me what you feel motivates you?

**Ans:**

When an interview question about your motivation is asked it's designed to determine whether you have the right motivation to be a good fit for the company and the position offered.

Make sure you make you describe your motivation in manner that's relevant to the job.

[View All Answers](#)

**Question - 69:**



Tell me what is profitability Statement?

**Ans:**

Profitability Statement also known as Profit and Loss Account. It is a period statement as it refers to a particular period.

[View All Answers](#)

**Question - 70:**

Tell me what is Flexibility in Operations?

**Ans:**

One man ownership makes it possible to bring flexibility in the operations of the business.

[View All Answers](#)

**Question - 71:**

Explain me what is Equal Distribution of Wealth?

**Ans:**

Proprietary firm is generally a small scale business. Hence there are many opportunities for individuals to start their own business enabling widespread dispersion of economic wealth.

[View All Answers](#)

**Question - 72:**

Explain me what key strategic initiatives have you led in your current or a previous position?

**Ans:**

The candidate's answer to this question will reveal whether he or she has a strategic perspective on problem-solving and his or her ability to then implement initiatives to achieve strategic goals.

[View All Answers](#)

**Question - 73:**

Tell me the rationale behind each of your career moves?

**Ans:**

I ask job candidates to explain each of their career choices following their college graduation. The answer can help me decide how they use strategy to make big decisions when they have an end goal in mind.

[View All Answers](#)

**Question - 74:**

Explain me check Dual Aspect Concept?

**Ans:**

According to this concept, every transaction has two affects. This basic relationship between assets and liabilities which means that the assets are equal to the liabilities remains the same.

[View All Answers](#)

**Question - 75:**

Explain cost Concept?

**Ans:**

According to this concept, an asset is recorded at the cost at which it is acquired instead of taking current market prices of various assets.

[View All Answers](#)

**Question - 76:**

Do you know what is Better Control?

**Ans:**

As the owner is the single person so he has full control over his business. His total authority over his business gives him the power to plan, organize, co-ordinate the various activities. The sizes of such firm are generally small which also makes it better to control.

[View All Answers](#)

**Question - 77:**

Explain me Cash System of Accounting?

**Ans:**

Cash System of Accounting: This system records only cash receipts and payments. This system assumes that there are no credit transactions. In this system of accounting, expenses are considered only when they are paid and incomes are considered when they are actually received. This system is used by the organizations which are established for non profit purpose. But this system is considered to be defective in nature as it does not show the actual profits earned and the current state of affairs of the organization.

[View All Answers](#)

**Question - 78:**



Do you know why do we have so many reports?

**Ans:**

In one example, a financial department distributed more than 100 periodic reports. Many of the people who had originally asked for these reports had moved on years before, and the accounting team had no idea who was reading them or whether they were still valuable. After the team moved the reports online, to be accessed by staff in a self-serve manner, it became clear which reports were being used and which were no longer valuable.

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**Question - 79:**

Tell me what does it mean to be CFO at this company?

**Ans:**

At this level, it is assumed you have the skills. The interview is about your style and approach. Envision your style as a CFO, how do you lead? What perspective do you take? Formulate your talking points as if you are the job.

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**Question - 80:**

Suppose if you could only pick one, what stock would you buy and why?

**Ans:**

This is an industry-specific question that will give you a better sense how connected your candidate is to industry news. Are they a risk-taker, or do they play it safe? It also will indicate how well they follow the markets and economy, a necessity for roles both on Wall Street and beyond it.

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**Question - 81:**

Explain me where do you see yourself in five years?

**Ans:**

It's important to understand whether the candidate's career path is aligned with the position to which they are applying. Bringing on a candidate who's just looking for a "here and now" type of position won't do you any favors in terms of a long-term hire. Watch out for cookie cutter answers that end up sounding more like wishful thinking than actual long-term plans.

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**Question - 82:**

Explain me how do you utilize communication skills?

**Ans:**

Someone in an executive position must be able to communicate with direct reports, their coworkers, and myself. I have to know that their communication style will be effective in my company.

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**Question - 83:**

Explain what are your 3 biggest accomplishments?

**Ans:**

This question gives me a lot of answers, because I can see what the person considers an accomplishment. Do most of their accomplishments happen in the workplace, or from their life experiences? Do they value teamwork, achieving a desired end result, or monetary success?

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**Question - 84:**

Explain pitch our company as you would in a sales meeting?

**Ans:**

An executive must be able to represent the company inside and outside of the workplace. If they can effectively describe what your company does and how they do it, you'll have a better idea of whether or not they can represent your business professionally.

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**Question - 85:**

Operational and Situational Chief Financial Officer Interview Questions:

**Ans:**

- \* What would you do if revenue forecasts for next year decreased?
- \* If you had to decide whether a possible investment is profitable, how would you do it?

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**Question - 86:**

Tell me can you persuade others to see your point of view?

**Ans:**

In the finance industry financial professionals often have to persuade influential people to count on their expertise, follow their advice, and use their services. Your interviewer will want to make sure you are able to determine the best approach to achieve what you want by influencing clients.



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**Question - 87:**

Tell me mercantile or Accrual System of Accounting?

**Ans:**

In this system, expenses and incomes are considered during that period to which they pertain. This system of accounting is considered to be ideal but it may result into unrealized profits which might reflect in the books of the accounts on which the organization have to pay taxes too. All the company forms of organization are legally required to follow Mercantile or Accrual System of Accounting.

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**Question - 88:**

Tell me convention of Consistency?

**Ans:**

This accounting convention proposes that the same accounting principles, procedures and policies should be used consistently on a period to period basis for preparing financial statements to facilitate comparison of financial statements on period to period basis. If any changes are made in the accounting procedures or policies, then it should be disclosed explicitly while preparing the financial statements.

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**Question - 89:**

Explain name one major achievement in your career?

**Ans:**

Choose one of your most notable achievements and why you felt it was important.

Keep it relevant to the finance position you are applying for. Discuss the challenges you faced and tell the interviewer how your achievement can help you succeed in your new position.

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**Question - 90:**

Explain me balance Sheet?

**Ans:**

A position statement as it refers to a particular date. It is also referred to as Statement of Sources and Application of Funds. It informs about the various sources used by the organization which are technically known as liabilities to raise the funds which are referred as assets.

[View All Answers](#)

**Question - 91:**

Explain me what is Quick Decision Making?

**Ans:**

Being the only owner of the business the sole trader takes all the decisions himself. He evaluates all the opportunities available and finds the solution to problems which makes decision making quick.

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**Question - 92:**

Do you know what are Non recurring Duties?

**Ans:**

- \* Preparation of financial plan at the time of company promotion
- \* Financial adjustments in times of liquidity crisis
- \* Valuation of the firm at the time of acquisition and merger etc.

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**Question - 93:**

Tell me what is capital Expenditure?

**Ans:**

Capital Expenditure is an amount incurred for acquiring the long term assets such as land, building, equipments which are continually used for the purpose of earning revenue. These are not meant for sale. These costs are recorded in accounts namely Plant, Property, Equipment. Benefits from such expenditure are spread over several accounting years.

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