

Supervisory Job Interview Questions And Answers



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Supervisory Interview Questions And Answers Guide.

Question - 1:

Explain what cost-cutting measures have you implemented?

Ans:

Unwanted cost cutting measures are very important not only during recession period but also required for normal course of business.

We have followed measures:

- Removed number land line phone connection provided on sharing basis i.e., 1 each to 4 employees.
 - Re-fixing mobile allowance to lower limit.
 - Switching off the lights during the lunch time.
 - Switching off the ACs every 2 hours once for next 2 hours.
 - Cut down the unwanted travels.
- If it is business call then meeting to be conducted on VC to extent possible.
- Reducing the undesired stocks.
 - Re-negotiated prices with vendor.

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Question - 2:

What is accounting systems?

Ans:

Developments in computer technology and especially the introduction of the PC meant that it was possible for "ordinary people" to gain access to a definite system. That is an accounting system that does it all. From the first DOS-based accounting systems such as PcPlus to today's Internet-based accounting systems such as e-economic using SaaS (or cloud computing) as a model for the distribution of accounting systems.

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Question - 3:

Explain which accounting systems are you familiar with?

Ans:

An accounting information system (AIS) is the system of records a business keeps to maintain its accounting system.

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Question - 4:

Tell me what are the attributes needed for a supervisor in accounting?

Ans:

Technical Competence

Accounting supervisors must demonstrate technical competence, with qualifications and a level of experience that meet the requirements of the job. Some positions require a degree with a major in accounting or a related subject such as finance or business administration.

Communication

Good communication skills are essential to an accounting supervisor. They must be able to present complex financial information in a form that is understandable to non-specialists. They must be capable of communicating information orally and in the form of presentations or written reports.

Accuracy

The ability to work with accuracy is vital. The accounting team is responsible for the successful management of a company's income and expenses. Failure to maintain accurate records increases the risk of poor financial performance. Lack of accuracy could also lead to penalties if a company's accounting standards do not comply with industry regulations.

Analysis

Accounting supervisors need excellent analytic skills. They must be able to interpret financial data and make recommendations based on their findings. The management team makes important operational and investment decisions based on the accounting team's reports and recommendations.

Control

Accounting supervisors need a good sense of control. They must be able to quickly identify potential problems in cash flow or budget overruns that could put the company's financial position at risk.

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Question - 5:



Explain how important role does a supervisor of accounting department plays in an organization?

Ans:

Please share your answers

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Question - 6:

Tell me what are the cost cutting measures a supervisor has to implement?

Ans:

Overtime costs, work should be carried out during normal working hours purchases of goods should be done after evaluating prices from at least three suppliers Telephone costs should be monitored through the voice recording system. Cashflow position should be monitored to avoid overdraft charges fuel coupons should be signed for and all pool cars mileage should be recorded to and from work.

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Question - 7:

What are supervisor duties regarding Sales?

Ans:

The store supervisor is responsible for setting weekly sales goals and objectives and implementing strategies to see they are met. He will work the cash register when needed and change signage in the store to reflect any in-store promotions.

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Question - 8:

How to handle Inventory?

Ans:

The store supervisor must be involved in all aspects of inventory. He must order new product when necessary, arrange for receipt of shipments, unloading and organizing of goods and merchandising once everything is unpacked. He must order supplies for the store and keep meticulous records so every product is accounted for and the store remains within budget.

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Question - 9:

Tell me what are the functions and characteristics of stores supervisors?

Ans:

Whether it is a clothing store, electronics store, book store or a hardware store, all stores have one thing in common: a store supervisor. The supervisor's overall function is to ensure smooth operation of the store as a whole. His duties can vary depending on the nature of the business, but there are several that are common to all supervisory positions.

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Question - 10:

What are Closing Steps?

Ans:

In the process of working up to the financial statements, accountants post balances in a number of temporary accounts, such as revenue and wage expenses, which must be emptied before the next accounting cycle begins. The next step in the accounting cycle is to make various closing entries to ledger accounts by moving their balances to owners' equity accounts. Balances in the revenue account, for example, can be moved to the retained earnings account, leaving the revenue account with a zero balance on which to begin recording new sales.

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Question - 11:

What are Financial Statements?

Ans:

The next step in the accounting cycle is to create financial statements for internal and external uses. Financial statements are a collection of a balance sheet, income statement and cash-flow statement. They rely on information developed throughout all of the previous steps, but especially on the adjusted trial balance. Balance sheets pool accounting records on assets, liabilities and owners' equity to shed light on a company's holdings. Income statements compare sales revenue and other income to expenses to calculate net profit. Cash-flow statements take non-cash income and expenses out of the equation to shed light on a company's cash position.

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Question - 12:

What is Balancing the Books?

Ans:

The next three steps in the accounting cycle are creating a trial balance, making adjusting entries and preparing an adjusted trial balance. A trial balance uses information from the general journal to create a mock balance sheet in an attempt to balance assets with liabilities and equity accounts. Next, accountants make adjusting entries to rectify non-cash accruals and deferred expenses, such as depreciation and amortization, based on the information contained in the trial balance. After making the appropriate journal entries to adjust for non-cash items, accountants prepare an adjusted trial balance which more accurately reflects the flow of assets for the period.

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**Question - 13:**

What are Posting Transactions?

Ans:

Steps three and four involve making individual journal entries for each transaction, then posting all new journal entries to the general ledger. Making individual journal entries relies on the raw transaction data gathered in the previous steps.

After posting journal entries for a specific period of time, such as a day or a week, accountants transfer all journal entries to the general ledger and a running total of account balances. This step relies directly on the journal entries made in the previous step.

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Question - 14:

What are Transactions?

Ans:

The first two steps in the accounting cycle -- identifying and analyzing transactions -- depend on data from primary transaction sources, such as cash register tapes and cashiers' daily reports. Sales information is routed from sales outlets directly into the accounting department, where an accounting clerk performs the next two steps in the process.

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Question - 15:

Can you explain how the finance and accounting cycle works?

Ans:

The accounting cycle takes accountants through ten distinct steps, each of which depends on information generated in the previous step. The accounting cycle is continually repeated, with the final results of each iteration resulting in a comprehensive set of financial statements. Small business accountants should have a thorough understanding of the accounting cycle, including how each step in the cycle affects the next, before taking on responsibility for an accounting system.

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Question - 16:

Tell me what accounting systems should a supervisor be familiar with?

Ans:

A supervisor must be familiar with the company's accounting system and all sub-system in order to provide assistance to his / her subordinates.

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Question - 17:

Do you know what is the biggest challenge for being a Team leader or supervisor?

Ans:

Being in leadership position means getting bit away from the tasks at transaction level but retaining the ability and vigour to deep dive into the details if the situation warrants. This is lot more relevant for people who join organizations directly in leadership positions. While being a role model in all aspects of soft skills (which includes not just communication but other aspects like time management, conflict management and also people engagement initiatives), being a TL / Supervisor essentially means NOT to lose touch with the transactions completely !!

However, those who get promoted from lower levels have a different type of problem !! Getting used to prioritizing the learning and experimenting the wide range of soft skills which were not so important until now AND getting out of comfort zone becomes important for this category.

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Question - 18:

Explain what percentage of discounts lost did you have in Accounts Payable? Did the percentage increase or decrease under your supervision?

Ans:

please share your answer.

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Question - 19:

Tell me how might quality problems manifest themselves in an accounting department?

Ans:

Accounting errors could happen from a wrong posting, wrong figure, or even something missing not posted, accuracy and follow up on the routine work is required to avoid those problems affect accounting work and other bills related to the customers or vendors.

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Question - 20:

How to handle HR role in office?

Ans:

An office manager who handles HR would be considered multitasking. But does that necessarily mean it's the best way to use that person's time? You could be opening yourself up to problems, too, if the person isn't properly trained. Here are some criteria that will help you decide.

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Question - 21:

Suppose you been asked to prepare a training class for completing expense statements. What points will you emphasize to insure accurate expense statements are



submitted?

Ans:

Please share your answers.

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