



CFO (Chief Financial Officer) Interview Questions

Hiring a CFO may take longer than typical hiring processes. With this level of responsibility, it's important to ensure the selected candidate has the skills and abilities to be trusted in this role. We recommend group hiring or a series of interviews for this role. Ask questions to help you understand the candidate's level of experience and determine whether you'd be confident having them in this role.

- How has your previous experience prepared you for this role?
- Please describe your experience with strategy development.
- What do you know already about our company's financial success, initiatives, and business strategy/goals?
- Why do you feel you are capable of accepting a role with this level of responsibility?
- Please tell me about your experience with risk management.
- What will you need from us to be successful in this role?
- Do you have any prior experience managing employees/teams?
- What is your biggest asset that you'll bring to this role?
- What has been the biggest failure in your career to date, and what did you learn from it?
- Please tell me about your experience working with third parties. What would you say is the key to success in these communications?
- How do you minimize the risk of errors in your work?
- Are you able to simplify and explain complex financial information? (Here is an opportunity test the candidate.)
- Give them an example and ask them to explain it. Please allow adequate time for them to interpret the data first.)
- Can you tell me about a time you helped increase efficiency/cut costs effectively?



CFO (Chief Financial Officer) Interview Guide

The key to success in any hiring process is finding the candidate with the right skills, interests, and disposition for your organization's needs, culture, and leadership. The candidate interview is an essential part of determining whether a candidate is a good fit with your organization's CFO position. This interview guide provides a broad overview of the fundamental competency areas in which a CFO candidate should be assessed, the topics to cover when asking questions, and key points to look for in candidate answers.

Functional Experience

Competency Area: Strategy

Ask Questions About:

- Key strategic initiatives candidate has worked on
 - How/whether candidate has simplified a process within an organization
 - How candidate has solved a finance/accounting-related problem
- What to Look for in Candidate

What to Look for in Candidate Answers:

- Appropriate examples of key strategic projects, details about candidate's role in those projects
- Evidence that candidate can streamline processes, help organizations be more efficient
- Evidence that candidate has a strategic perspective on problem-solving (rather than just a technical perspective)

Competency Area: Partnership with Senior Leadership

Ask Questions About:

- Candidate's relationships with leadership of prior employer organizations
- Example when candidate problem-solved in collaboration with senior leadership
- Candidate's greatest professional contribution to an employer

What to Look for in Candidate Answers:

- How candidate relates to senior leaders, ability to act as partner
- Clarity in how candidate collaborates with senior leadership in problem-solving
- “We” rather than “I” language in description of greatest contribution

Competency Area: Financial and Operational Management

Ask Questions About:

- Candidate’s experience working in a cash-constrained environment
- The areas of financial and operational management that candidate is most and least comfortable and experienced with
- Candidate’s technical expertise with overseeing or configuring financial systems

What to Look for in Candidate Answers:

- Evidence that candidate can work in often cash-constrained nonprofit environment
- Checklist assessment of what financial and operational management skills candidate does and doesn’t possess
- Whether candidate knows how to configure or can knowledgeably oversee financial systems

Competency Area: Finance/Technical Abilities

Ask Questions About:

- The toughest finance project candidate has worked on (cash flow, cost containment, budgeting, cost allocation, other)
- Candidate’s approach to working with accounts receivable (A/R) and accounts payable (A/P)

What to Look for in Candidate Answers:

- An appropriately “tough” example and clear articulation of how candidate’s finance knowledge helped solve the problem
- Technical knowledge of A/R and A/P

Competency Area: Leadership

Ask Questions About:

- Candidate’s relationships and management style with peer colleagues and direct reports

- Example when candidate problem-solved in collaboration with peer colleagues and direct reports
- Candidate's approach to recruiting, hiring, coaching finance team members

What to Look for in Candidate Answers:

- Candidate's comfort level with decision-making process within organization
- Positive problem-solving skills, collaborative approach to working with peer colleagues and direct reports
- Fit with organization's approach to recruiting, hiring, coaching

Competency Area: General Breadth of Experience

Ask Questions About:

- Shortcomings in candidate's experience compared to job description
- Candidate's career progression

What to Look for in Candidate Answers:

- Qualifications that may not have come out in resume and cover letter; also candidate's humility, self-awareness of gaps, and ability to recognize opportunities for growth
- Logical progression, no unexplained gaps

Personal Qualities

Competency Area: Drive for Excellence

Ask Questions About:

- How candidate deals with high expectations and time pressure

What to Look for in Candidate Answers

- Ability to prioritize and a commitment to excellence despite pressure

Competency Area: Collaborative and Interpersonal Skills

Ask Questions About:

- Candidate's ideal decision-making environment
- Candidate's ideal relationship with boss, colleagues, and direct report(s)
- Example of an instance in which candidate faced interpersonal conflict

What to Look for in Candidate Answers:

- Fit between candidate's ideal decision-making environment and that of organization
- Fit between candidate's ideal relationship structures and existing personalities/styles
- Positive approaches to interpersonal conflict

Competency Area: Commitment to Vision & Mission

Ask Questions About:

- Why candidate is passionate about organization's mission

What to Look for in Candidate Answers:

- Clearly articulated passion for and understanding of specific mission of organization

Competency Area: Core Values

Ask Questions About:

- Candidate's experience with an unethical action or situation and how s/he handled it

What to Look for in Candidate Answers:

- Clarity about what is and isn't ethical behavior, courage to speak and act appropriately



Common Interview Questions

- What are your strengths?
- What are your weaknesses?
- Why are you interested in working for (company name)?
- Where do you see yourself in 5 years? 10 years?
- Why do you want to leave your current company?
- Why was there a gap in your employment between (date) and (date)?
- What can you offer us that someone else cannot?
- What are three things your former manager would like you to improve on?
- Are you willing to relocate?
- Are you willing to travel?
- Tell me about an accomplishment you are most proud of.
- Tell me about a time you made a mistake.
- What is your dream job?
- How did you hear about this position?
- What would you hope to accomplish in the first 30/60/90 days on the job?
- Discuss your resume.
- Discuss your education background.
- Describe yourself.
- Tell me how you handled a difficult situation.
- Why should we hire you?
- Why are you looking for a new job?
- Would you work holidays/weekends?
- How would you deal with an angry or irate customer?
- What are your salary requirements?
- Give a time when you went above and beyond the requirements for a project.
- Who are our competitors?
- What was your biggest failure?
- What motivates you?
- What's your availability?

- Who's your mentor?
- Tell me about a time when you disagreed with your boss.
- How do you handle pressure?
- What is the name of our CEO?
- What are your career goals?
- What gets you up in the morning?
- What would your direct reports say about you?
- What were your bosses' strengths/weaknesses?
- If I called your boss right now and asked him what is an area that you could improve upon, what would he/she say?
- Do you thrive in a leadership role, individual contributor role or team member role?
- What was the last book you read for fun?
- What are your co-worker pet peeves?
- What are your hobbies?
- What is your favorite website?
- What makes you uncomfortable?
- What are some of your leadership experiences?
- How would you terminate someone?
- What do you like the most and least about working in this industry?
- What questions haven't I asked you?
- What questions do you have for me?



Conducting an Effective Panel Interview

Hiring authorities are accustomed to interviewing jobseekers on a one-on-one basis, but panel interviews can offer a valuable alternative. These interviews can be a powerful tool giving you a deeper insight into a candidate's suitability for a role, but you need to make sure you get the format right otherwise, it could be a disaster waiting to happen.

Traditional one-on-one interviews may allow for a more intimate discussion to take place between the interviewer and the candidate, but with a process that requires input from multiple people, it can be quite a time-consuming exercise.

The problem is, the longer the hiring process, the higher the probability an applicant may lose interest or find another position. If candidates must interview multiple times it may test the patience of even the most dedicated person. Multiple interviews require taking time off, traveling, etc. This is why panel interviews can be an invaluable screening method.

However, panel interviews offer much more than just saving time. They can provide objectivity since there is less personal interaction, so the temptation to chat is reduced. Furthermore, panel members can question a candidate in rapid succession, meaning the candidate has to show an in-depth knowledge of the job's requirements. Panel interviews can also be quite daunting for the candidate, so the interviewer can see how they handle tense situations.

Having said that, this format does have its downsides, for example, there is less time to analyze a candidate. But it also eliminates the one-on-one comfort zone where talented interviewers may be able to bring the best out of a more reserved candidate. And, of course, there is a danger that outspoken or opinionated interviewers can skew the views of the panel.

So what does one need to know to ensure they manage a panel discussion effectively?

The setting

How you arrange the room for a panel interview can be vitally important. Try to make sure the set-up is as informal as possible. You can get more in depth information out of a candidate who is relaxed. Also ensure that panel members are seated at comfortable angles visible to the applicant. Certainly avoid seating panel members behind a big table or facing the applicant as if it were an interrogation.

The members

You need to make sure that your interviewers are from varying departments and that they also have differing backgrounds and personalities. This will enable you to get a broader perspective of the candidate's performance. Different points of view will help you better assess an applicant. It's also important that the people you choose are trusted individuals who know your company or business inside out.

When you have chosen your members, make sure that you designate a leader, someone to act as the host and act as the facilitator for the whole process. During the interview, the lead interviewer will ask the basic questions and follow up with some fact-finding. Only the primary interviewer can change the topic or the focus of the question.

Every other member of the panel should see themselves in a support role, helping the primary interviewer clarify as much as possible by digging deeper into questions as they feel necessary. This hierarchy doesn't have to be set in stone throughout the interview, and sometimes other members can take on a lead role for specific questions particularly if it's more related to their specific skills base. Ultimately, there should be one person controlling the start and finish of the interview.

Whatever happens, everyone needs to be clear on their role throughout the process, so as not to cause confusion and break the focus of the interview. Also, any panel should consist of between three and five people.

Get organized

There are a number of factors at play here. Everyone taking part in the interview needs to have a good knowledge of the candidate's resume, as well as the job description and the skills base necessary to fulfill the role. In addition, everyone should have agreed upon a set of questions and understand their role in the process; so that people are not talking over each other or contradicting each other during the interview.

You should also make the focus of the interview a discussion of the candidate's major accomplishments; and it's perfectly acceptable to ask the candidate to come prepared to discuss a few of his/her most relevant major accomplishments. This will improve the information exchange.

Listen!

...and listen carefully. Being in a group interview situation gives you the benefit of "extra ears" to pick up on key details and nuances from the candidate; so use this. Panel members should be taking notes throughout, but they need to stay engaged in the discussions.

Don't forget the basics

This may sound obvious, but it's often the small details that matter. So, remember to introduce everyone at the onset. You also need to allow the candidate enough time to ask questions at the end and possibly provide additional qualification information.

Make sure you have a prepared closing statement as a professional way to end the interview, including a realistic expectation for the follow-up schedule. This will leave the candidate feeling as though they have been treated professionally. Don't forget to thank them for their interest and time.

Conducting a panel interview can be of great benefit to your organization. Not only will it help you make a decision, but you will also be able to get to know a potential staff member better. So if you are going to go down this route, it really is worth making sure you do it properly.

Sample Panel Interview Questions

- Summarize your education and experience and explain how they qualify you for this position.
- Describe one of your work accomplishments and explain how you achieved it.
- Identify one of your job weaknesses and describe the steps you are taking to improve or strengthen it.
- Explain how you prioritize your tasks to ensure your work is completed on time.
- Describe a difficult work problem you resolved without help from others.
- Describe a stressful situation you faced at work and explain how you handled it.
- Give an example when you helped your management team solve a complex problem.

- Describe your experience managing programs or projects.
- Describe your experience supervising others.
- Explain how you train and develop others to achieve their potential.
- Describe your leadership philosophy and a situation when you applied it at work.
- Give an example that best illustrates your analytical and problem-solving ability.
- Give an example of a difficult task you had to learn quickly and explain the steps you took to learn it.
- Describe a creative idea you implemented at work that benefited your organization.
- Explain why colleagues and customers like working with you.
- Describe your experience working in groups and your contributions to them.
- Give an example when there was no rule or guideline to help you solve a problem.
- Describe a work situation when you tackled a difficult or unpopular assignment.



Tips for Effective Pre-boarding

Being proactive

Pre-boarding is an effective way to introduce new hires to your company and culture. Staying in touch with a future employee after they accept your offer helps prevent no-shows and acceptance of counter-offers, and sets him/her up to hit the ground running on day one. In addition to common on-boarding exercises, pre-boarding can include informal interactions between the company and the new hire.

Pre-boarding lays the groundwork for day one

Another advantage of pre-boarding is it helps prepare an employee for their first day. They can come into the office and already be familiar with the team, culture and way the business operates. Instead of spending the day getting a tour of the office and meeting with HR, your new hire can instead get right to work!

Pre-boarding examples: How to say hello

Pre-boarding is all about prepping your new hire, as well as drumming up excitement as their first day approaches. How you welcome them depends on your company culture and how creative you want to be. Here are some pre-boarding examples that go beyond the typically company-wide email introduction:

- Schedule a lunch for the new hire, their manager and the team they'll work with. They can meet and converse with everyone in a casual setting.
- If a lunch isn't practical, schedule a video call for the new hire and their team. It's more formal but still gives everyone the opportunity to meet.
- Send the new hire some company swag. If they mentioned their family during the interview, include items for their spouse and kids too.
- If your company hosts a weekly happy hour or other social events, invite the new hire to attend.
- After the offer is accepted, schedule an office tour for the new hire. They can come back in more relaxed knowing they've already landed the job.
- Send all of the new hire paperwork in advance to minimize completing forms on their first day of employment. Consider ordering business cards early and having them ready.



Sample Job Offer Letter or Email Template

Formal job offer letter/email template

Dear Mr./Ms. (insert selected candidate's last name),

I am pleased to extend the following offer of employment to you on behalf of [insert your company's name]. You have been selected as the best candidate for the [insert job position name] position. Congratulations!

We believe that your knowledge, skills and experience would be an ideal fit for our [insert your company's department] team. We hope you will enjoy your role and make a significant contribution to the overall success of [insert your company's name].

Please take the time to review our offer. It includes important details about your compensation, benefits and the terms and conditions of your anticipated employment with [insert your company's name].

Position

[insert your company's name] is offering a [insert applicable option: full time/part time/etc.] position for you as [insert job title]. In this position, you will report to [insert immediate manager/supervisor position title].

Working hours

This is a [insert applicable option: full time/part time/etc.] position requiring approximately [insert appropriate number] hours per week. Your regular weekly schedule will be from [insert appropriate day of week] to [insert appropriate day of week]. Expected hours of work are from [insert desired hour] to [insert desired hour].

Compensation and Salary

For the [insert job title] position, [insert your company's name] is offering a salary of [insert appropriate dollar/euro amount] per [year/ hour,/etc.]. You will be paid on a [insert applicable option: weekly/monthly/etc.] basis.

Bonus

As part of your compensation, [insert your company's name] is also offering [insert a short description, terms and conditions of your bonus system if applicable].

Benefits

As an employee of [insert your company's name] you will be eligible for [insert a list of benefits your company offers, such as health/life/disability/dental insurance; stock options; profit sharing; etc.].

Commencement date

As we discussed, your employment will commence on [insert desired date].

Location

You will be based at [insert your company's office address] but may be required to work at other locations determined by the needs of the business.

Please indicate your agreement with these terms and accept this offer by signing this agreement and returning it to me before [insert appropriate date].

We look forward to welcoming you to the [insert your company's name] team. If you have any questions or need additional information, please don't hesitate to contact me by email [insert your email address] or phone [insert your phone number].

Sincerely,

[insert your first name and last name]
[insert your job position title]
[insert your company's name]

[Insert Candidate's Name]

[Date]

Please sign, date and return to confirm your acceptance of this offer.