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InterviewingTop 10 Accounting Interview QuestionsBy Indeed Editorial TeamUpdated June 20, 2022 | Published October 7, 2019Updated June 20, 2022Published October 7, 2019Image descriptionAn illustration of someone holding their briefcase with what looks like a star in the center of the flexible case.Demonstrating your job-related skills, as well as your accounting industry knowledge, is key in making a strong impression during your accounting interview. Prospective employers want to understand how you work and how you might fit in at their company.Refer to the job description to understand the employer's ideal candidate before your interview. Doing so can help you address any required skills, qualities and experience in your answers. To prove that you're the right hire for the position, provide thoughtful examples that not only capture your professional achievements and skills, but your personality, too.In this article, we take a look at 10 common accounting questions and go over example answers you can consider to craft your own version that best captures your candidacy for an accounting role.Top 10 accounting interview questionsTo help you prepare for your interview, we have put together a list of commonly asked accounting interview questions with example answers.1. What types of accounting software programs are you familiar with?The interviewer may ask this question to see if you have experience with their accounting programs or if you can learn new programs quickly. Instead of choosing only the software you are most familiar with, select a few to discuss. Include programs you have used most recently or those with which you have the most experience.Example: "I have more than five years of experience working with FreshBooks and over two years with a custom accounting software program, both of which my last employer used. I have also worked with Zoho Books, NetSuite ERP and FreeAgent in other roles. An accounting friend recently recommended Gusto, so I am currently finishing an online training program for it."You may also be asked to explain which program you think is best and why. An excellent way to prepare yourself for this question is to study recent developments related to the programs you have worked with.Example: "With my last employer, we ran into issues with FreeAgent, so we made the switch to FreshBooks. Its user-friendly interface and ability to create customizable invoices, automate payment reminders and apply automatic late fees to past due invoices made my job so much easier. I found I was able to focus more of my attention on other core accounting tasks once we started using FreshBooks."Related: Types of Accounting Systems: Software vs. Manual2. What is the top challenge facing those in the accounting field?The interviewer wants to assess your knowledge of the accounting industry, including the challenges that accountants face. There is no right or wrong answer, but it is important to provide a reasonable explanation for your answer. It can be helpful to read recent news articles or industry publications on this topic to form an opinion.Example: "While technology definitely enhances our ability to automate various tasks, the never-ending advancements can be challenging. As new advancements take place, it can sometimes be difficult to integrate new accounting functions with other operational processes. I have extensive experience in helping software developers customize various accounting programs to ensure the integration is seamless and results in minimal to zero downtime.I would also have to say that the ever-changing tax codes have always been and will continue to be a major challenge for those in the accounting field. It seems that as soon as we become familiar with one set of codes, new ones are implemented. However, this is a challenge that any true accountant understands is a part of the job."Related: 12 Tough Interview Questions and Answers3. Have you ever developed your own accounting process?This is a yes or no question, but you should elaborate. If you answer "no," discuss a process you helped develop or change in a previous role to demonstrate your innovative skills. If you answer "yes," be ready to give the details of the process you created and how it helped the company. Use numbers to measure your impact, if possible.Example: "When I was working as an accounting manager at XYZ Company, I noticed we were consistently missing late fee payments simply because we were running too far behind to apply them on time. Even if a client was over 30 days late on an invoice, we still had not applied a late fee.I assembled a team to see how we could address this issue. We decided to make the switch to FreshBooks, which gave us the ability to automate late fees on our invoices. This not only increased our revenue by 1% but also improved cash flow because clients became more willing to pay their invoices on time."Related: Interview Question: "What Are You Most Proud of?"4. Can you define and explain the three financial statements?Balance sheets, income statements and cash flow statements are fundamental to accounting. In your answer, thoroughly explain what each statement is and how it works. Example: "Financial statements can look very different from one company to the next, but they all essentially represent the same type of information. A balance sheet outlines a company's liabilities, assets and any shareholder equity. A cash flow statement shows where the cash is coming from, including financing, operating and investing activities. On the income statement, you will find a detailed list of a company's expenses and revenue."Related: Types of Interview Questions and How To Answer Them5. Explain how you decreased operational costs in a previous role.Accountants have a better view of a company's financial health than anyone else in the company. As a result, they can identify excess operational costs. A strong answer to this question outlines how you have used your analytical and problem-solving skills to decrease costs without sacrificing quality customer service.Example: "I have seen companies sign up for a service, use it for a month or two and then move on to a different one without canceling the membership to the first service. Duplicated services combined with unused services and licenses to software can lead to a loss of thousands of dollars each year.At my last company, after seeing that we had many services coming out of our budget, I decided to perform an audit. I visited every department and discussed the services they were using. Out of 100 different services that we were paying for, only 57 were actually in use. Out of those 57, 15 of them were essentially performing similar functions. All in all, we reduced the service count from 100 to 42. This decreased our annual operational expenses by 4%, saving \$2,575 per month."Related: How To Answer "Describe Your Current Job Responsibilities"6. How do you reduce the likelihood of human errors in the accounting department?As an accounting professional, you must have a keen eye for detail. Clearly highlight your organizational skills and ability to pay attention to small details. Use examples from previous roles to demonstrate this skill—you can use the STAR technique for answering situational interview questions like this by explaining the situation, task, action and result.Example: "I believe the best way to reduce human error in the accounting department is to ensure each team member can handle their workload. As an accounting manager overseeing a large department, I do my best to build relationships with other employees so I can effectively assess how much work they can handle. I hold weekly meetings to delegate work according to the strengths and weaknesses that I see in people. While I believe people should be challenged, I avoid overloading them and will come to you if I believe we need to expand our staff to properly separate responsibilities."Related: 10 Skills You Need To Ace Your Next Interview7. When it comes to accounting software, what matters most—price or functionality?While the question is asking you to choose between the options, a strong answer combines them instead. This strategy shows you understand that the price of software does not always determine its functionality and vice versa.Example: "Thanks to advancements in technology, there is no need to choose between price and functionality when it comes to accounting software. With proper research, you can find an affordable software program at \$250 per month that performs just as well as one that costs \$2,000. It really comes down to a company's operational processes and accounting needs.If I have a list of your accounting needs, or if I need to create one of my own after assessing your operational processes, I can research to find a software program that fits well within your budget while still performing all necessary functions. There is no need to sacrifice functionality simply because of price."Related: 15 Questions To Ask in an Accounting Interview8. What is the difference between executive and public accounting?When answering this question, it is important to give examples of both executive and public accounting. From there, you can easily highlight the differences between the two.Example: "Executive accounting is a type of accounting that is used by companies that offer services to users. Public accounting leverages CPAs and audits to help companies assess their financial records and uphold accountability. Public accountants often have experience in multiple industries while executive accountants usually only have experience in a single industry. Another notable difference is that public accountants need CPA certification while private accountants do not."Related: 10 Behavioral Interview Questions for Accounting Professionals9. Do you know what project implementation is?Project implementation is essential to ensuring you perform accounting tasks with the utmost efficiency and effectiveness. Be sure you list each component in the correct order.Example: "Project implementation has six key components: Identify the need, generate and screen ideas, conduct a feasibility study, develop the project, implement the project and control the project."10. Why do you want to work for us?As an accountant, you often have many job options across a variety of industries. Since there is such a broad range of career opportunities to choose from, the hiring manager might want to know why you chose to apply for the position. A good answer outlines why you think you are a good fit for the company.Take time to research the company to understand its core values, mission and goals. You should consider how your own professional goals and values align with those of the organization.Example: "I performed extensive research on your company and understand your current employees speak highly about working here. Not only does the culture here seem like a great fit for me, but your mission statement resonates with my personal work ethic. I have also noticed your company is involved in giving back to the community, and I am a huge supporter of making our town the best it can be, especially since I am raising a family here."Related: Why Do You Want to Work at Our Company: Best Answer to This Interview QuestionHoll explains why employers ask this question, the three key components of a strong answer and a common mistake that you should avoid.Please note that none of the companies mentioned in this article are affiliated with Indeed.

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