

SAMPLE INTERVIEW QUESTIONS

Interviews and interview styles vary greatly, so the best way to prepare is to practice answering a broad range of questions. For other great interview strategies, see our “Successful Interviewing Strategies”, available at www.ehnagel.com. Overall, when answering interview questions, emphasize the positive and minimize the negative, and select examples of skills and abilities that fit the job requirements.

Questions About Your Reasons for Changing Jobs:

- Left voluntarily? Keep it positive, and focus on the future. Don't say anything relating to not getting along with co-workers or managers, or not being paid enough. Acceptable reasons for wanting to leave a job include:
 - the opportunity to broaden your skill set
 - looking for increased responsibilities
 - wanting career growth
 - seeking new challenges
 - the opportunity to use skills you've just acquired (from getting a degree or certification)
 - wanting less or more travel (so long as this doesn't conflict with the current job requirements)
 - leaving the workforce to have children
 - needing to relocate for family health reasons
 - because a contract ended
- Laid off? Keep it short and end on a positive note. Use the phrase “the position was eliminated”. Acceptable answers include:
 - I survived a number of downsizings and reorganizations, but not this last one. I really enjoyed working with the company as long as I did.
 - During a reorganization a new manager brought in members of their old team. That was fair, but I'm already finding better opportunities elsewhere.
 - My function was outsourced.
 - My department was eliminated.
- Fired? Again, stay brief, emphasize the positive and then move on. Avoid the words “fired” and “terminated”, and use “released” instead. Acceptable answers include:
 - My skills weren't a good fit, but I think they'd be a good fit here (with examples).
 - I took the job during an economic downturn when the job market was very tight, and it was a mistake I won't repeat. It wasn't a good fit for either of us.
 - My manager and I agreed that it was time for me to move on to a position that would be a better fit.
 - I now realize I should have done some things differently, but I've learned a lot and am wiser now. I'd like the opportunity to prove that to you.
 - Some personal issues, which have been resolved, detracted from my ability to do my job as well as I would have liked. I'm really looking forward to getting back to work.
 - I have always gotten along very well with my managers, but in this case we just didn't get on well (don't elaborate).
 - I was very successful in previous positions and got along well with managers and co-workers, but I was released before I had a chance to prove myself.

- Unemployed a long time? Explain that you were looking for the right opportunity, where you could really make a contribution. Mention any professional pursuits during the interim (consulting, publications, certifications).

Questions About Your Employment History:

- Tell me about your employment history. Be ready with the names of companies, positions and descriptions, and dates of employment.
- What were your responsibilities? As much as possible, try to connect previous responsibilities with those of the job for which you are interviewing.
- What were your expectations for your last job, and were they met? If your expectations weren't met, focus on issues with the job, not with your managers, co-workers or the company.
- What is your compensation history? Provide figures on starting and ending salaries and any bonuses in each position. Don't misrepresent this, as it can and likely will be verified.
- Describe a major challenge and how you handled it? Choose a situation where you displayed the skills/talents required in the job description for which you're applying, then describe how you contributed to solving the problem, and describe the outcome.
- Which did you find most and least rewarding about your previous position? Select an example of something you enjoyed that is required in the new position (ex. I really enjoyed the challenge of interacting with a large cross-functional team). For "least rewarding", use an example that is not required in the new position, and turn it into something positive, and related to the position for which you are interviewing (ex. I didn't find some of the administrative work interesting, but I saw that it was necessary and became very good at doing it quickly and efficiently).
- What was your biggest accomplishment and failure in your previous position? Describe something that is similar to something required for the new position (ex. I built a state-of-the-art system from scratch that tracked operational risk across all bank branches). For the failure, no one's perfect, so think of something that was minor, or for which you were able to come up with a creative solution anyway (ex. After we implemented the valuation model, we realized we hadn't adjusted properly for convexity, so we had to re-design it to do so, then found out we were one of the only banks to do so.)
- What are your current supervisor's strengths and weaknesses? Accentuate the positive and minimize the negative. Interviewers don't like to hear that candidates don't like their managers, because they know that could be them next time.

Questions About You:

- Describe a typical work week. Show with examples how organized and efficient you are, and that you know how to prioritize tasks and responsibilities. If the position for which you are applying is managerial, discuss how you delegate tasks as well.
- How many hours do you usually work? Answer appropriately, and stress that you always get your work done and are prepared to do whatever it takes to do so. Remember that working long hours is not always a sign of dedication, but could be perceived as inefficiency or lack of work-life balance.
- At what pace would you say you work? Answer appropriately, and link your pace to the job requirements. Not all jobs are best done quickly, though everything is best done efficiently.
- What motivates you? Answer honestly, but tie your response to something you expect to be able to receive in the prospective position (ex. for a sales person, compensation is a reasonable motivation;

for a quant, figuring out mathematical puzzles might be more reasonable, and the employer might be put off if the answer from a quant was money.)

- How do you handle stress? This is important, since most jobs are at least somewhat stressful. Some examples of positive ways to deal with stress are: make sure you have the tools you need to manage and minimize stress, avoid reacting to stress and instead react to the situation, manage time efficiently to minimize stress, distinguish between positive pressure which is motivating and challenging and negative stress which should be minimized, reduce the effects of stress by working out or talking with friends, discuss with team mates and managers optimal ways for handling stressful situations.
- What is the hardest decision you have had to make? This is a behavioral question, with the presumption that how you've acted in the past predicts how you'll act in the future. Provide a specific example of a problem, how you dealt with the situation, and what the outcome was. If the outcome was negative, make sure you explain why it didn't work and what you learned. Preferably, select an example that illustrates your skills in the areas important for the job in question.
- If I asked your friends why we should hire you, what would they say? Make sure that your answer is realistic, but also that it highlights skills and qualities for which you know the interviewer is looking.
- What are your salary expectations? First, research what the position and your skills are worth, so you can set reasonable expectations for yourself. If at all possible, avoid discussing compensation with your interviewers. If pressed, say you are confident they provide compensation in line with experience and abilities. If they continue to press, tell them your understanding of the salary range for the position and what you've researched (hopefully close to the same), and that you are comfortable with that range.
- What are you looking for in your next job? Make sure your answer is consistent with what you've said motivates you, and that your career expectations can be advanced by the job in question.
- What are your goals for the next X years? Share your goals honestly, but stick to professional goals that are relevant to the position for which you are interviewing (ex. moving into a portfolio management position, or working toward a position in the front-office; not take a few years off to get my MBA).
- How do you plan to achieve those goals? Talk about any certifications, conferences, training opportunities that you think are relevant to achieving your stated goals (ex. getting your FRM, passing the CFA exams).

Questions About the Position:

- What interests you about this position? Your answer should be to use the skills stated in the job requirements to address the position description (ex. to use my financial math masters and 3 years' experience to develop pricing models for MBS).
- Why do you want this job? The best answer to this question should show that you've done your homework and are genuinely interested in the company. Figure out what you most like about the position, then tie that in to strengths of the company, the group, the industry, and your skills (ex. I want to work in a top-drawer investment bank so I can hone my quantitative and risk management skills, and X is that kind of a company; or I know from attending conferences and reading trade journals that this is one of the best quantitative teams in the industry, and I want to learn from and work with the experts).
- In what ways do you feel you are qualified for this job? Talk about the skills and responsibilities in your employment history, and tie those to the job for which you are interviewing (ex. For five years I have held increasingly responsible positions in the middle office, managing credit risk for financial institutions).

- Do you think you are overqualified for this position? This is a key question, since few interviewers want to hire people who they think will either leave quickly or over-shadow them. First try to identify what issue the interviewer has, then reassure them on that directly and positively (ex. If your concern is that I will be bored, I can confidently say that I find this kind of puzzle endlessly challenging; if your concern is that I'm too senior, though I've done work like this at a more senior level, I have missed the hands-on aspects this job would provide; if your concern is compensation, my family is grown and my cost of living is considerably lower, so I can afford to do the work I really enjoy).
- Why are you the best person for the job? Again, link your experience and skills to the job requirements and job description.
- What do you know about our company? Research and prepare for this question. Your answer should show that you have done your homework, and interviewers favor candidates who show interest and enthusiasm.
- Are you willing to travel? If you don't already know, ask at this point how much travel would be involved. If it is more (or less) than you want, it's better to find that out now.

Interviewing the Interviewer:

At the end of most interviews, the interviewer will ask you if there is anything else you would like to know about the position or the company. By asking intelligent, thoughtful questions, not only can you get important information, but you can show the interviewer that you prepared for the interview and are interested in both the position and the company. Things you might want to ask about, if you haven't already covered them, could include:

- How do you think [pertinent news story] impacts the company?
- What is the typical work week?
- What would a typical day be like?
- What kind of training is provided?
- How would you describe the company's management style?
- What do you like or not like about working here?
- If this is not a new position, can you tell me what did the previous person went on to do?
- What is the potential for growth in this position and in the company?
- How many people work in this group?
- How is the department/group/unit structured?
- Is relocation a possibility/requirement?
- How much would I be expected to travel?
- When do you expect to make a hiring decision?
- If I am extended an offer, how soon would you like me to start?

Illegal Questions:

Interviewers should not ask you about any of the following, because not hiring on the basis of any of these is discriminatory: race, color, sex, religion, national origin, birthplace, age, disability, marital or family status. Remember that it is not illegal to ask the questions, only to discriminate based on the answer. Not all employees are properly trained in interviewing, though, and might ask the question out of ignorance, not out of an intent to discriminate. If you are asked, you have a few options:

- Answer the question the interviewer was intending to ask (ex. if the question is whether you are a citizen, say you are authorized to work in the U.S.).
- Avoid the question and try to change the subject.
- Refuse to answer the question, even though it might cost you the job (but ask yourself if you want to work in a company where they ask inappropriate questions).

Need Help?

Feel free to contact us at (847) 859-5069 or emerson@ehnagel.com if you would like to discuss interviewing strategies. If you are interested in learning about any of our risk management positions, contact us or check our website at www.ehnagel.com. Good luck with your search!