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17. What do you know about us?

Follow these three easy research tips before your next job interview:

1. Visit the company website; look in the “about us” section and “careers” sections
 2. Visit the company’s LinkedIn page (note, you must have a LinkedIn account — it’s free to sign up) to view information about the company
 3. Google a keyword search phrase like “press releases” followed by the company name; you’ll find the most recent news stories shared by the company
- Remember, just because you have done your “homework”, it does not mean you need to share ALL of it during the interview! Recting every fact you’ve learned is almost as much of a turn off as not knowing anything at all! At a minimum, you should include the following in your answer:
1. What type of product or service the company sells
 2. How long the company has been in business
 3. What the company culture is like OR what the company mission statement is, and how the culture and/or mission relate to your values or personality

50 top SAP FICO Interview Questions with answers for freshers and experienced

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50 top SAP FICO Interview Questions with answers for freshers and experienced

Posted on June 25, 2017 by Real Time Interview Questions Comments Off

1 What is FICO?

This is the original module of SAP and its most popular SAP started out as an accounting package, then expanded into other business functions. FICO consists of two major modules – financial (FI) and controlling (CO). As with all accounting packages, you can create a FICO for more than one company.

2 What are the basic steps to using the FI module?

Create a company, set up a general ledger, set up accounts receivable, set up accounts payable, generate reports, do monthly closing. The FI module covers the main business processes.

3 What is the CO module for?

This is the internal accounting module. Free of legal restrictions, this is designed for managers to make decisions about various processes within a company. It houses a cost center, internal order and profit center.

50 top SAP FICO Interview Questions with answers for freshers and experienced

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1. Explain ‘Financial Accounting (FI)’ in SAP?
2. What are the ‘Sub modules’ within FI?
3. Name the Sub modules Within FI, from Which FI-GL Gets Simultaneous Postings?
4. Name Three Distinct Characteristics of FI-GL?
5. What do you mean by ‘Organizational Units’ in SAP?
6. What are the Important ‘Organizational Units’ in FI?
7. What is a ‘Company’?
8. What is a ‘Company Code,’ and how is this different from a ‘Company’?
9. What are the Important ‘Global Settings’ for a Company Code?
10. Can you assign more than One ‘Company Code’ to a ‘Company’?
11. What is a ‘Business Area’?
12. Can you attach a ‘Business Area’ to a Transaction?
13. How do you Post Cross-company Code Business Area postings?
14. What is the ‘Credit Control Area’ in SAP?
15. What is a ‘Chart of Accounts’?
16. What are all the Major Components of a ‘Chart of Accounts’?
17. What is an ‘Operating Chart of Accounts’?
18. How does ‘Group Chart of Accounts’ Differ from ‘Operating Chart of Accounts’?
19. What is a ‘Country Chart of Accounts’? Why do You need This?
20. Can one ‘Chart of Accounts’ be Assigned to Several Company Codes?
21. What is a ‘Fiscal Year’ and ‘Fiscal Year Variant’?
22. How do You Assign a ‘Fiscal Year Variant’ to a Company Code?
23. What is a ‘Posting Period’?
24. How does the System Identify a ‘Posting Period’?

General ledger accountant interview questions

In this file, you can get all information for general ledger accountant interview questions such as interview questions and answers, interview tips, job interview checklist, interview thank you letters, cover letter, resume, job search tips. You can get all of them in the email of this file. If you need more info about general ledger accountant interview questions, please leave your comments.

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Top 100 Accounting Interview Questions & Answers

1) Why did you select accounting as your profession?

Well, I was quite good in accounting throughout but in my masters, when I got distinction I decided to adopt this field as a profession.

2) Do you have any professional experience of this field?

Yes, I have worked as an accountant at two different places.

3) Did you use accounting applications at your previous companies or prefer working manually??

Yes, I have used Advanced Business Solutions and AME Accounting Software in my previous jobs.

4) Can you name any other accounting application?

Yes, I am familiar with CGram Software, Financial Force, Microsoft Accounting Professional, Microsoft Dynamics AX and Microsoft Small Business Financials.

5) Which accounting application you prefer most and why?

I think all are good though but Microsoft Accounting Professional is best because it offers reliable and fast processing of accounting transactions that saves time and increases proficiency.

6) What is the abbreviation for the accounting terms debit and credit?

Debit abbreviation is “dr” and credit abbreviation is “cr”.

7) How many types of business transactions are there in accounting?

There are two types of transactions in accounting i.e. revenue and capital.

8) What is balance sheet?

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What are the likely interview questions for an accountant. Financial accountant interview questions and answers pdf. What are common accounting interview questions. What questions are asked for accountant interview. Accounting questions for finance interview. Financial accountant job interview questions and answers. Assistant financial accountant interview questions and answers.

When you’re trying to land a new accounting position, the accounting interview questions you’ll face can be doozies. While you’re going to see some classic ones – like the infamous “Tell me about yourself” – you’re also going to have to tackle some surprising ones. Luckily, preparing for the unexpected isn’t as challenging as you’d think. If you want to bend those accounting interview questions to your will, here’s how to make that happen. How to Answer Accounting Interview Questions Before we dig into the actual accountant interview questions you’ll tee off against, let’s spend a moment on something that’s equally important. You need to know how to answer these questions properly, particularly because you could face stiff competition. Overall, there are 1.32 million people working in accounting jobs in the US, so at least a few of the other candidates likely have strong skills. So, how do you make sure you get these questions right? By embracing a winning strategy. To begin, consider what the hiring manager is trying to find. Trust us; they have a perfect candidate in mind. What you need to do is position yourself as close to that ideal as possible while ensuring you remain genuine and honest. MIKE’S TIP: While it may be tempting to hide the fact that you don’t know the answer to an accounting interview question, don’t. If you’re asked to define or describe something, and you have no clue what it is, admit it. Then, pivot the conversation. How do you do that? By discussing how you’d figure out the answer. That demonstrates your resourcefulness, problem-solving skills, agility, and ability to function under pressure. All of that can work in your favor, usually more so than trying to guess, not seeming confident, or being blatantly wrong. While every accounting role can be a bit different, much of what the hiring managers want to find is the same. They are looking for critical thinkers with superior math skills and strong communicators with prior experience using key pieces of software. Candidates with time management and organizational skills are always going to be favored, especially since those who can work well as part of a team but also handle their responsibilities independently. Having an understanding of relevant laws and regulations is also critical. IMPORTANT: These are skills and qualities that are usually desirable in an accountant. But as we often discuss on this blog, you need to find out what skills and qualities your specific company/firm is looking for. The best way to do this is by going over your accountant job description with a fine-tooth comb. Now that you have a solid idea of what the hiring manager is looking for, you have to find a way to convey those details during your interview. Plus, you have to find opportunities that let you stand out from the competition, particularly since most will have credentials similar to yours. Usually, behavioral interview questions are where you’ll have a chance to shine. But these frequently seem like the trickiest ones to answer. You have to discuss your past experience or how you think you’d act if you encountered various scenarios. Technically, there is no right or wrong answer. However, that doesn’t mean some responses aren’t better than others. Nailing behavioral interview questions typically requires a two-step approach. First, it’s time for the STAR method. With that approach, you can turn your interview answers into compelling stories, making them tons more engaging than your typical response. But you can’t stop there. If you want your response to stand out like the north star in the sky, take it up a notch with the Tailoring Method. With that, you can personalize your answers and speak to the company’s or hiring manager’s needs. You are highlighting your capabilities in a way that brings them value, and that’s critical if you want to make a genuine connection. In fact we wanted to let you know that we created an amazing free cheat sheet that will give you word-for-word answers for some of the toughest interview questions you are going to face in your upcoming interview. After all, hiring managers will often ask you more generalized interview questions! Click below to get your free PDF now: Top 3 Accounting Interview Questions Now that you have a strategy to answer accounting interview questions, you might be feeling pretty pumped. Having a great approach feels good, no doubt about it. But that doesn’t mean a few examples won’t help. Here are the top 3 accounting interview questions you’ll probably face and tips for answering them. 1. How do you track incoming accounting legislation and regulatory changes? Laws and regulations that impact the accounting world change surprisingly often. With this question, the hiring manager is trying to ensure that you do your part to stay up-to-date on the latest happenings. EXAMPLE ANSWER: “I’ve found that using a multi-faceted approach allows me to track upcoming accounting legislation and regulatory changes effectively. First, I subscribe to several industry publications and am also a member of a professional organization that sends out newsletters regarding these topics. Second, I follow thought leaders, publications, and specific regulatory bodies on social media, all of which help me stay informed. “Finally, I created Google Alerts that include keywords relating to these topics. That way, I receive a notification when an article is posted that aligns with the criteria, helping me catch breaking news stories quickly.” 2. How would you explain a complex accounting concept to someone who isn’t as familiar with the field or the terminology? In many cases, accounting professionals need to convey complex concepts to stakeholders that don’t work in accounting. As a result, the hiring manager wants to know that you can do so effectively. EXAMPLE ANSWER: “Generally, I find the best approach is to use analogies if a term isn’t widely used outside of the world of accounting. I try to relate it to a topic that may feel familiar to them. For example, I may describe a ledger as a record-keeping system that’s not unlike a database, as most people are familiar with databases, at least conceptually. “For topics that don’t translate well into other areas of expertise, I may also use examples. In my past role, I created samples of many common forms and reports that featured descriptions and definitions for various terms. That allowed me to provide handouts to those who could benefit from the information.” 3. Errors can be detrimental in accounting. How do you reduce the chance that you’ll make a mistake? As the question suggests, making mistakes in an accounting role leads to trouble. Here, the hiring manager wants to know that you are diligent about avoiding mistakes and can check your own work with ease. EXAMPLE ANSWER: “I use a multi-step approach to help reduce my chances of making an error when inputting financial information. First, I always double-check any entries. Usually,

that only takes a moment, and it allows me to match the vast majority of typos before I complete the given task. "Second, many accounting solutions have built-in when there's an opportunity. Finally, I always review any outputs caused by the information I added to calculation results that are clearly incorrect, signaling to me that there's a mistake I need to address immediately." 47 More Accountant Interview Questions Here are 47 more interview questions for accountants you'll likely cross paths with: How would you define the role of an accountant? Which skills do you think are essential for accountants? What accounting software solutions are you familiar with? Can you describe an accounting process that you helped develop or improve? Tell me about a time you were able to reduce the cost of a critical process or procedure? Can you tell me about a time when you had to work with a particularly difficult client? How did you handle the situation? Describe a past experience where you were faced with an incredibly tight deadline. What did you do to make sure you could hand over the deliverable on time? Tell me about a time when you had to discuss a complex accounting concept with someone who wasn't familiar with it. How did you make sure they understood? Please define and describe the three kinds of financial statements and what they contain. If you spot an error in another accounting professional's work, what do you do? Can you tell me about a time when you made a mistake? What did you do once it was spotted? What is the difference between public and private accounting? What impact do you think AI and automation will have on accounting? Do you have prior experience with ERP systems? If so, which ones? Describe one of the biggest challenges in the accounting field and how you strive to overcome it. Please describe your experience with Microsoft Excel. Why did you choose accounting as a career? What is the difference between accounts payable and accounts receivable? Do you have any certifications? Do you plan to get any in the near future? When tax season arrives, are you open to working long hours? Which accounting skill do you like using the most? What about the least? Describe your experience with developing business metrics. Can you tell me about a time you and another accountant did not see eye to eye? How did you handle the situation? In your previous positions, what processes have you used to estimate bad debt? Describe your auditing and fraud analysis experience. What are two types of special journals? With double-ledger accounting, what ledger elements need to be equal? What is the minimum number of ledgers a company needs if it has four bank accounts for payment processing? Why is fraud easier to perpetrate with journal entries instead of ledgers? What role do you think blockchain will play in the future of the accounting field? Why is compliance vital in accounting? Describe your business metrics monitoring experience. How does a major equipment purchase impact a company's financial statements? How can accounting professionals benefit from big data knowledge? Describe the difference between accounting and auditing. How do you determine the reliability of accounting information that's given to you by an outside party? How do you stay on top of emerging trends in accounting? Do you believe you work best when you're on-site, or is remote work a better fit? What attracted you to this firm? Did you learn anything unexpected while studying accounting in college? If you weren't working in accounting, what field would you pursue instead? What about accounting do you enjoy most? Do you dislike anything about accounting? If you saw a colleague intentionally alter a client's books to reflect inaccurate information, what would you do? What kind of management style helps you stay motivated? Which do you prefer, formal training or a mentor/mentee approach to learning? If you had a chance to acquire any accounting skill that you don't currently have, what would it be and why? 5 Good Questions to Ask at the End of an Accounting Interview As your interview begins to draw to a close, you should get a chance to ask the hiring manager a few questions. Make sure you are ready for this. It's a great opportunity to learn more about the job and if it's actually right for you. Plus, as Indeed puts it, "Having your questions prepared shows the interviewer that you researched the company and the position." That makes you seem more enthusiastic about the role, and that matters. If you can't figure out what to ask, here are some questions that can work in most situations. Can you describe a typical day in this accounting role?How will this accounting job change over the next 12 months? What about three years?What trait do you think is essential for those who want to succeed in this accounting role?Are there any major accounting projects on the horizon?How many accounts/clients will this role support? Putting It All Together Ultimately, landing an accountant interview is exciting, but it's also okay to be a bit nervous about what's to come. A new job usually means taking a step forward in your career, and that can be a lot of pressure, particularly with the types of interview questions for an accountant you'll usually face. But, by making use of the tips above and reviewing the accounting interview questions, you can be ready. You'll have a strategy that showcases you as an amazing candidate, allowing you to demonstrate to the hiring manager why you'll be a great addition to their team. Good luck! Download our "Job Interview Questions & Answers PDF Cheat Sheet" that gives you word-for-word sample answers to some of the most common interview questions including: What Is Your Greatest Weakness? What Is Your Greatest Strength? Tell Me About Yourself Why Should We Hire You? And more! Click Here To Get The Job Interview Questions & Answers Cheat Sheet Co-Founder and CEO of TheInterviewGuys.com. Mike is a job interview and career expert and the head writer at TheInterviewGuys.com. His advice and insights have been shared and featured by publications such as Forbes, Entrepreneur, CNBC and more as well as educational institutions such as the University of Michigan, Penn State, Northeastern and others. Learn more about The Interview Guys on our About Us page.

Interview Questions for Financial Accountants: 1. How do you detect fraudulent entries in journals or ledgers? Tests understanding of fraudulent behavior and knowledge of monitoring tools. 2. How do you ensure accuracy? Tests the ability to detect and rectify errors. 3. Which accounting platforms are you familiar with? 13 Financial Accounting Questions and Answers: 1. : What are the various systems of Accounting? Explain them? 1) 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 ... 7#7 · 2022/7/ What's the difference between deferred revenue and accounts receivable? Deferred revenue represents cash received from customers for services or goods not yet provided. Accounts receivable represents cash owing from customers for goods/services already provided. #8 When do you capitalize rather than expense a purchase? 272011/3/ · The primary objective of the Financial Accounting is to communicate and provide information to the investors and creditors on the economic activities of the enterprise that will help them in their investment decisions. Financial Management Interview Questions Question 6. What Are Financial Statements? Name The Major Financial Statements? Answer : This first part covers basic accounting Interview Questions and Answers. Q1. Walkthrough the main Financials prepared for a Business Organization? Answers: There are four main statements that depict business performance. Profit & Loss account - This depicts the results of operations through a certain period. 92022/2/ · There are two main categories of finance interview questions you will face: Behavioral/fit questions Technical questions #1 Behavioral and fit questions relate more to soft skills such as your ability to work with a team, leadership, commitment, creative thinking, and your overall personality type. 32012/7/ · Give yourself a leg up on the competition by reviewing these questions that you will likely be asked during your interview, along with sample responses. 1. What do you consider to be the biggest challenge facing the accounting profession today? 112022/6/ · Here are 47 more interview questions for accountants you'll likely cross paths with: How would you define the role of an accountant? Which skills do you think are essential for accountants? What accounting software solutions are you familiar with? Can you describe an accounting process that you helped develop or improve? 72022/7/ · This one also stands tall among top finance and accounting interview questions asked in technical rounds by hiring managers. 6. What are the three main Financial Statements? This is another very common question asked in finance and ...

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