# Chief Financial Officer interview questions

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## What to expect

CFO interviews are rarely a single conversation. They test whether you can operate at board level, manage regulatory complexity, and lead a finance function through change. You will be expected to show both technical depth and commercial judgement.

- **Commercial and strategic:** Questions about capital allocation, investment decisions, and how finance supports the broader business strategy.
- **Technical and regulatory:** Questions on Australian accounting standards, ASIC and ATO obligations, audit and tax matters.
- **Leadership and people:** Questions about building finance teams, managing performance, and developing capability during growth or cost pressure.
- **Behavioural:** Questions that ask for a real example of how you handled a difficult board presentation, a compliance tension, or a major project.
- **Scenario and risk:** Hypothetical situations that test your judgement under pressure, such as a regulatory query or a covenant breach.
- **Board and stakeholder:** Questions about your relationship with the chief executive, the chair, the audit and risk committee, and external auditors.

Typically starts with a screening conversation with a recruiter or HR lead, then a deep dive with the chief executive and possibly the chair or board. Many organisations include a case study or a short presentation on capital allocation, a reporting issue, or a commercial decision. Final stages often involve meeting the audit and risk committee chair or the broader board.

## 1. Walk me through how you would approach your first 90 days as CFO.

**Why they ask**

This is a process question that tests whether you can prioritise, build relationships, and move from diagnosis to action without trying to change everything at once.

**How to structure your answer**

A first-90-days question calls for a structured walk-through, not a list of tasks. Break it into phases: listen and diagnose, stabilise and prioritise, then set direction. Name the stakeholders you would meet and the artefacts you would review.

> **Example answer**
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> *"In the first 30 days I would meet the chief executive, the chair of the audit and risk committee, the external audit partner and my direct reports. I would review the latest management accounts, the cash flow forecast, debt covenants and any open regulatory matters. Then I would focus on stabilising the basics: the close calendar, the reporting pack and the key risks. By day 60 I would have a clear view of where the finance team needs capability or system support. By day 90 I would present a prioritised finance roadmap to the chief executive and the board, covering reporting, capital and cost. I would also make sure I have spent time with the operational leaders, because the numbers only make sense when you understand how the business actually runs."*

## 2. Tell me about a time you had to present difficult financial news to a board or chief executive.

**Why they ask**

This behavioural question assesses your credibility, preparation, and ability to communicate bad news without losing the confidence of the board.

**How to structure your answer**

Use STAR. Set the situation and the stake, describe the task you took on, explain the actions you took to prepare and deliver the message, then give the result in terms of board trust and business outcome.

**Example answer**

*"At a previous organisation, we were forecasting a full-year loss in the second half. I had to tell the board that the profit guidance we gave at the half-year would not be met. I prepared a short paper with the variance analysis, the drivers, and two options for how we could respond. I met the chair and the chief executive before the board meeting so there were no surprises. In the meeting I walked through the numbers, answered questions directly, and set out the actions we were taking on cost and working capital. The board appreciated the early warning and the clear plan. We ended the year in better shape than the original forecast, and the relationship with the board was stronger because they trusted the information I brought them."*

## 3. ASIC has asked for an explanation of a revenue recognition treatment in your latest financial report. How do you handle it?

**Why they ask**

This technical and regulatory scenario tests your knowledge of the Australian reporting framework and your approach to dealing with regulators.

**How to structure your answer**

A regulatory scenario question wants to see your process: understand the standard, gather facts, consult, document, communicate. Show you know the Australian reporting framework (AASB, IFRS) and that you treat regulators as stakeholders, not adversaries.

**Example answer**

*"First I would make sure I understand the specific transaction and the accounting policy we applied. I would review the contract, the performance obligations, and the relevant AASB standard. I would consult our external auditors early, because a revenue recognition question is usually a matter of judgement and the auditor should not be surprised by a regulator's query. I would document our position with the evidence and the rationale. Then I would respond to ASIC through the appropriate channel, in writing, with a clear explanation and any proposed correction. If we got it wrong, I would want to fix it quickly and explain what we have changed in our processes. Regulators respond better to candour and a credible remediation plan than to defensiveness."*

## 4. You are weighing up a major capital investment. How do you decide whether to proceed?

**Why they ask**

This commercial and strategic question probes your analytical framework, your understanding of risk, and how you bring a recommendation to the board.

**How to structure your answer**

This is a judgement question. Outline your framework: strategic fit, financial modelling, risk assessment, sensitivity analysis, funding and board approval. Walk through the steps in a clear order and finish with the decision criteria you use.

**Example answer**

*"I start with strategic fit. Does this investment support what the business is trying to do over the next five years? Then I build a financial model with base, upside and downside scenarios. I look at the payback period, the internal rate of return, and the impact on gearing and covenants. I stress test the key assumptions, especially revenue growth and cost savings. I also consider non-financial factors like execution risk, regulatory approvals and whether we have the right team to deliver it. Finally I take a recommendation to the board with a clear view of the risks and the funding plan. If the numbers only work in the best case, I would not proceed."*

## 5. How do you build and lead a finance team during a period of rapid growth or cost pressure?

### Why they ask

This leadership question assesses your ability to scale capability, protect the control environment, and communicate priorities when resources are tight.

### How to structure your answer

Leadership questions often combine behavioural and hypothetical. Use a mix of a past example and a clear philosophy: capability mapping, clear priorities, investment in systems and succession.

**Example answer**

*“In a growth phase, I map the work that needs to be done and the capability we have. I prioritise the roles that protect reporting quality and cash flow, then build a plan for the rest. I invest in systems and processes early, because spreadsheet-based reporting does not scale. I also make sure I am developing my direct reports so they can take on more as the business grows. In a cost pressure environment, I protect the control environment and the analytical capability, and I look for efficiency in how we work rather than cutting the people who keep the numbers reliable. I have led a finance team through both scenarios, and the constant is clear priorities and honest communication.”*

## 6. Describe a situation where you had to balance commercial pressure with compliance obligations.

### Why they ask

This scenario question tests your integrity and your ability to find a compliant path that still serves the business.

### How to structure your answer

This is an integrity question. Use a real example, show the tension, how you gathered facts, who you consulted, and the outcome. Avoid making compliance sound like an obstacle.

**Example answer**

*“Earlier in my career, a sales team wanted to recognise revenue on a contract that had a side letter with a right of return. The commercial team was under pressure to hit a target. I paused the deal and worked with the legal and technical accounting teams to understand the substance. We concluded that revenue recognition was not appropriate until the return window closed. I explained the position to the sales director and offered an alternative structure that met the customer's needs without breaching the standard. That protected the company from a restatement and kept the customer relationship intact. I have always found that if you explain the reason and offer a compliant path, most commercial colleagues will respect the decision.”*