

HFMA Suggested Interview Questions

USE STRUCTURED INTERVIEWS AS FRAMEWORK TO EVALUATE WINNING CFO APPLICANTS

Hiring a new chief financial officer (CFO) is often a process fraught with politics and emotion. Structured, behavior-focused interviews can help give the process a more objective focus and provide a consistent, reliable assessment of candidates for the CFO position.

The structured interview consists of four separate sections of questions that ask the applicant to give examples of competencies specific to the position. During the interview, the interviewer takes notes on how the applicant describes the circumstances in which the competency was exercised, how the candidate responded to the circumstances, and what the outcome of the response was. A rating system is then used to evaluate how well the applicant demonstrated each competency.

As part of its comprehensive competency model and Talent Manager program, HFMA has developed structured interview guides for key healthcare finance positions in hospitals and health systems. The following are the questions from the CFO-structured interview guide that seek to evaluate leadership competencies:

Interview Questions to Evaluate Core CFO Leadership Competencies

1. Competency: Personal Characteristics

Question: Describe a business situation in which you felt pressured to compromise your integrity.

Follow-up questions, if necessary:

- What was the situation?
- What did you do?
- What were the consequences of your decision and actions?
- What was the result?
- What did you learn from the experience?
- Were business results sacrificed?

2. Competency: Teamwork and Collaboration

Question: Describe a time when you were responsible for managing a group in order to complete work or meet goals.

Follow-up questions, if necessary:

- What was the work or goal to be accomplished?
- How did your role impact the group's achievement?
- Was the work completed, and were the goals met?
- How did the team resolve issues and make decisions together? What role did you play in the process?
- What results did your actions have on the behavior or attitudes of the team members?
- How did you judge the group's effectiveness?

3. Competency: Developing Others

Question: Give an example of a time when you took an active role in the career growth of an employee.

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Follow-up questions, if necessary:

- What was the situation?
- What did you do?
- What plan was there for the employee to improve?
- What resources did the employee use?
- How did the employee respond?
- Did the employee's performance improve?

4. Competency: Strategic Ability

Question: Describe a time when you saw a problem developing and took action to prevent or reduce the impact of the problem.

Follow-up questions, if necessary:

- What was the problem?
- How did you go about diagnosing the problem?
- What action did you take in response to the problem?
- What was the outcome?

Other Job-Specific Competencies for CFOs

The same structured approach can be applied to other job-specific competencies of CFOs, which HFMA has identified as:

- Financial reporting
- Knowledge of reimbursement
- Developing new lines of business
- Tax regulations
- Tax-exempt financing
- Laws for non-profit organizations
- Investment treasury functions
- Managing cash flow
- Auditing principles
- Advanced accounting
- Financial leadership

SOURCE: Hospital Chief Financial Officer Structured Interview Guidebook, a component of HFMA's Talent Manager program, which is a comprehensive, competency-based approach for recruitment, skill assessment, and targeted professional development opportunities. For more information, contact Meg Flanagan at (800) 252-4362, extension 310, or e-mail orglearning@hfma.org.

Additional Resources:

HFMA Resource Center: Leadership Focus Area

HFMA Career Tips Web Page