

Account Executive Interview Questions And Answers Guide.



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Account Executive Job Interview Preparation Guide.

Question # 1

Tell me why do you apply for a job of an account executive?

Answer:-

You should say that you believe to be a good account executive, because you have all the skills, such as communication skills, sales skills, etc. You can add your own list.

You can also say that you like the job description, and are motivated to do the job. Please remember, motivation is always an important factor, especially when we speak about entry level jobs.

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Question # 2

Do you know what is the importance of team work in this position?

Answer:-

It is not possible to work on one's own in this position. You have to create and maintain effective relationships with other departments such as sales, marketing and development. Teamwork is definitely important as one cannot work effectively without departmental support.

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Question # 3

Describe A Time When You Have Not Met Your Goal?

Answer:-

The ability to meet goals and deadlines is important for an accounts manager. If you have legitimately never failed to meet a goal then feel free to share this achievement, but don't stop there. Explain several factors that have enabled you to maintain your excellent record. If you have failed to meet a goal in the past, describe the most salient points of the project and outline the steps that led to failure. Then show the interviewer that you are the kind of person who can learn from their mistakes by detailing how you would approach the problem differently in the future to elicit a better outcome. Whether you have failed to meet a goal or have a perfect record, be sure to detail a strategy for meeting goals that has worked well for you in the past and that you believe will serve you well in this position.

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Question # 4

Knowing what you know now, walk me through what you would do differently to drive even more success?

Answer:-

This interview question tests the sales executive candidate's self-awareness and coachability.

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Question # 5

Explain what is balance sheet?

Answer:-

It is a statement that states all the liabilities and assets of the company at certain point.

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Question # 6

Tell us in accounting, how do you define premises?

Answer:-

Premises refer to fixed assets that are shown in the balance sheet.

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Question # 7

Can you differentiate Accounting and Auditing?



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Answer:-

Accounting is all about recording daily business activities while auditing is the checking that whether all these events have been noted down correctly or not.

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Question # 8

As you know excellent communication skills are at the core of this position. Do you have experience with interpersonal communication in a professional setting?

Answer:-

Actually I believe my previous job dealt with interpersonal communication perhaps even more than the account executive position will. When I was working in sales, I would spend hours at a time doing nothing but talking with clients. Through that experience I gained significant communication skills, so I am not worried about this requirement at all. I was a successful salesperson and gained a reputation for the long-lasting relationships I would build with the customers. You could even say communication was my specialty.

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Question # 9

As you know account executives need to be talented salespeople. Do you have experience making sales?

Answer:-

I was a leading salesperson from 2005 to 2012, meaning I have nearly seven years of experience closing sales. At this point, I consider myself a master at reading clients' tone and figuring out how I can meet their needs. I know the account executive position has a much lower focus on making sales, but I still believe I am qualified whenever that need arises. Truth be told, I'm relieved that I will still have the opportunity to practice making sales.

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Question # 10

Explain me your current/former role, your responsibilities, and how success is/was measured?

Answer:-

With this question, I'm trying to get a sense for how succinctly and clearly the candidate can describe his or her responsibilities. Additionally, for a sales role, how success is measured should be pretty straightforward and it's a red flag when the success metric is murky.

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Question # 11

Tell us did you use accounting applications at your previous companies or prefer working manually?

Answer:-

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

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Question # 12

Tell me do you think there is any difference between inactive and dormant accounts?

Answer:-

Yes, both are different terms in accounting. Inactive accounts means that accounts have been closed and will not be used in future as well. While, dormant accounts are those that are not functional today but may be used in future.

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Question # 13

Do you know in accounting, VAT abbreviates what?

Answer:-

VAT means Value Added Tax.

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Question # 14

Tell us what is ICAI?

Answer:-

It is the abbreviation of Institute of Chartered Accountants in India.

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Question # 15

Explain me what do you think is bank reconciliation statement?

Answer:-

A reconciliation statement is prepared when the passbook balance differs from the cashbook balance.

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Question # 16

Tell me as a higher position in the accounting department, you will be responsible for overseeing other employees' accounts. What experience do you have in leadership and management that will prepare you for this responsibility?



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Answer:-

I have not held an official leadership position, but that does not mean I don't have experience in management. Because I was a leading salesperson, I was given the opportunity to head up a new calling technique project. I only had four employees working under me, but I really felt that I learned a lot about leadership and managing information indirectly through another employee. I'm confident that I am ready to apply these skills to the account executive position.

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Question # 17

Tell me if I were to call your current/former VP, how would he or she describe what you're doing well and the areas that you're improving?

Answer:-

Another coachability and self-awareness question. Additionally, this helps me understand how the candidate was previously coached, as well as whether he or she was receiving feedback.

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Question # 18

As you know account executives manage many clients' accounts, meaning they must be very organized. What strategies do you have to keep your work straight?

Answer:-

I'm no stranger to jobs that require strict organizational skills. I've managed multiple accounts simultaneously before and I know how important it is to keep the information from each of them separate. To make sure no mistakes are ever made, I've made a habit of using spreadsheets to organize all the data associated with different clients. It takes a little extra work, but I end up saving time in the long run, plus I completely eliminate the chance of making a mistake that could influence the opinion a client has of the company.

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Question # 19

Operational and Situational Account Executive Job Interview Questions:

Answer:-

- * What do you find most satisfying about this job?
- * How do you handle rejection?
- * Are you comfortable with cold-calling?
- * What methods do you use to discover sales opportunities?
- * What does a demo/presentation need to be effective?
- * How do you build a successful business relationship?
- * How familiar are you with CRM?
- * Do you use social media to identify prospects?
- * If a prospective client kept presenting you with excuses not to buy, what would you do?
- * Imagine you have to solve problems for multiple clients at the same time. How do you prioritize?

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Question # 20

Behavioral Account Executive Job Interview Questions:

Answer:-

- * Recall a time when you faced a dissatisfied and aggressive customer. How did you handle it?
- * Describe a time you solved a client's problem
- * What was the most difficult deal you had to close?
- * Tell me about a time you successfully negotiated a customer contract
- * Describe a time you managed to reach an objective when odds were against you
- * What was your most complicated sales cycle in past positions?
- * Was there a time when you lost the chance to engage a prospect? What happened and what did you learn?

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Question # 21

Tell me what Steps Would You Take To Increase Revenue For This Company?

Answer:-

Every employee plays a part in helping the company to generate revenue. The interviewer may ask this question to learn more about the sales and customer service methods you typically use and also to determine whether you have anything new to offer their organization. Again, reference instances of success from your past, detailing the outcome in specific, measurable terms. Your response may also include some discussion of the role of market research, effective communication and collaboration with the client, the sales team and other departments within the organization.

When interviewing for a position as an account manager, be sure your responses are tailored to the specific services and products provided by the employer. Reference past successes and be prepared to offer detailed plans for meeting goals and increasing revenue. The account manager interview questions and answers should show the interviewer that you are the best candidate for the job.

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Question # 22

Explain me your track record in previous jobs, specifically speaking to any mistakes you may have made. There is little room for error in accounting?

Answer:-

When I was working in sales, making a mistake usually just resulted in a lost sale. Even though the consequences are lower, I still understand what is at stake in the accounting department. I can't deny that I have messed up in a way that affected existing clients a few times, but I've always been able to work with them to make sure they are satisfied and continue to be loyal customers. I've found what you do in response to making a mistake is what really makes the difference.

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Question # 23

Explain what Qualities and Skills Make An Account Manager Successful?

Answer:-

This question asks you to show that you understand how to fulfill the duties of the position. Your response should include three parts:

Â· Discuss three or four traits that contribute to an account manager's success. You might describe the importance of market research, communication skills or the ability to negotiate.

Â· Describe how those qualities can be beneficial when working with this specific company's clients. If you have done your homework then you will know something about the accounts that they service, and can give specifics on how the traits you've described can help you to meet their customer's needs.

Â· Share experiences that illustrate that you possess these qualities. Outline an experience or achievement where you demonstrated the qualities you've listed in specific, quantifiable terms.

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Question # 24

Tell us what is the abbreviation for the accounting terms debit and credit?

Answer:-

Debit abbreviation is "dr" and credit abbreviation is "cr".

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Question # 25

Tell us in balance sheet, where do you show TDS?

Answer:-

It is shown on the assets section, right after the head current asset.

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Question # 26

Tell us what inspired you to move to the next opportunity?

Answer:-

Is the candidate running to the next role or running from something?

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Question # 27

Explain have you ever heard about TDS, what it is?

Answer:-

Yes, TDS abbreviates Tax Deduction at Source.

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Question # 28

Tell me what do you believe makes a successful account executive?

Answer:-

Good communication and negotiation skills are of the utmost importance in the role of an account executive. The ability to prospect clients and perform market research is equally important.

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Question # 29

Tell us do you have any professional experience of this field?

Answer:-

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

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Question # 30

Do you know how many types of business transactions are there in accounting?

Answer:-

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

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Question # 31

Explain me what is tally accounting?

Answer:-

It is the software used for accounting in small business and shops for managing routine accounting transactions.

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Question # 32



Explain fictitious assets?

Answer:-

These are the assets that cannot be shown or touch. Fictitious assets can only be felt such as good will, rights etc.

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Question # 33

Do you know executive accounting?

Answer:-

It is a type of accounting that is specifically designed for the business that offers services to users.

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Question # 34

Tell me different branches of accounting?

Answer:-

There are three branches of accounting named as "Financial Accounting", "Management Accounting" and "Cost Accounting".

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Question # 35

Tell us why did you select accounting as your profession?

Answer:-

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.

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Question # 36

Tell me do you have any idea about Service Tax or Excise?

Answer:-

It is a kind of hidden tax that is included in the service provided by the service provider and paid by the service receiver.

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Question # 37

Tell us what is your proudest accomplishment?

Answer:-

This is an alignment question and tests whether the candidate's proudest accomplishment is tied to the first question around role, responsibilities, and success.

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Question # 38

Tell me what are the key tasks for account executive?

Answer:-

There are two main tasks for an account executive

- * Keep best possible relations with existing accounts and develop them further.

- * Find new accounts and develop them.

However, the tasks can vary from company to company, that's why you should use job description as an inspiration for your answer.

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Question # 39

Tell me an example of a tough decision that you had to make?

Answer:-

The company I was working for had many clients who provided recurring business. However, one such client was becoming quite difficult to handle since he had very unreasonable demands which were against company policies. Since I was handling his account (and generating a good commission from it), I was asked to make a decision - whether to retain the client or let him go. I knew the right thing to do was to let him go since retaining him would pull the company down eventually. I decided to let him go despite having to lose a sizeable amount of income.

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Question # 40

Do you know what is project implementation?

Answer:-

Project implementation involves six steps in total such as:

- * Identify Need

- * Generate and Screen Ideas

- * Conduct Feasible Study

- * Develop the Project

- * Implement the Project

- * Control the Project



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Question # 41

Tell us what do you believe should be an important quality of an account executive?

Answer:-

Working independently and making timely decisions is very important when working in this role. While some part of an account executive's work is dependent on others, it is important to carry out most duties on your own. Self motivation and outstanding client services skills are equally important.

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Question # 42

Explain me the basic accounting equation?

Answer:-

We know that accounting is all about assets, liabilities and capital. Therefore, the accounting equation is:

Assets = Liabilities + Owners Equity.

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Question # 43

What qualifications have you achieved?

Answer:-

This is not an easy question, especially if you are a fresher and are applying for your first job.

To be honest, university education is not that important for an account executive, doesn't matter what University you studied at.

But if you took some courses in sales, or in communication, and have good skills with MS Office, you can mention them. In fact, you can mention some specific subjects from your University/college studies, subjects that are somehow related to the job of an account executive.

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Question # 44

Tell us do you possess any knowledge about accounting standards?

Answer:-

Yes, as per my knowledge there are total 33 accounting standards published so far by ICAI. The purpose of these standards is to implement same policies and practices in any country.

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Question # 45

Tell me do you think Accounting Standards are mandatory and why?

Answer:-

Yes, I do believe that accounting standards play a very important role to prepare good quality and accurate financial reports. It ensures reliability and relevance in financial reports.

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Question # 46

What do you know about this position?

Answer:-

You should definitely check the job description and have a look at the requirements prior to your interview. If you do so, you should be able to deliver a good answer. Try to mention the duties outlined in the job description, and show that you studied it carefully and believe that you can handle all duties.

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Question # 47

Explain me by saying, perpetual or periodic inventory system; what do we mean?

Answer:-

In the first one i.e. the perpetual inventory system, the accounts are adjusted on continual basis. In the periodic inventory system, the accounts are adjusted periodically.

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Question # 48

Can you differentiate Public and Private Accounting?

Answer:-

Public accounting is a type of accounting that is done by one company for another company. Private accounting is done for your own company.

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Question # 49

Tell us how can you define departmental accounting?

Answer:-



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It is a type of accounting in which separate account is created for departments. It is managed separately as well as shown independently in the balance sheet.

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Question # 50

Do you know any other accounting application?

Answer:-

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

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Question # 51

Tell us what is a CPA?

Answer:-

CPA stands for Certified Public Accountant. To become a CPA, one should have to do many other qualifications as well. It is a qualification with 150 hour requirement; it means that one should complete 150 credit hours at any accredited university.

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Question # 52

Tell me what is public accounting?

Answer:-

Public accounting offers audits and CPAs to review company financial records to ensure accountability. It is for general public.

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Question # 53

Explain which accounting application you prefer most and why?

Answer:-

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.

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