Sweep Accounts Interview Questions And Answers Guide.

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Sweep Accounts Job Interview Preparation Guide.

Question # 1
What are expenses in Sweep Accounts?

Answer:-
Expense is the outflow from a profit oriented organization.
Read More Answers.

Question # 2
What are expenditure in Sweep Accounts?

Answer:-
Expenditure is the outflow from non-profit organization.
Read More Answers.

Question # 3
Explain the difference between Marginal cost and average cost?

Answer:-
Marginal cost and average cost can differ greatly. For example, suppose it costs $1000 to produce 100 units and $1020 to produce 101 units. The average cost per unit is $10, but the marginal cost of the 101st unit is $20.
Read More Answers.

Question # 4
Define the Econ-model applications and Monopoly role?

Answer:-
The Econ-model applications Perfect Competition and Monopoly emphasize the roles of average cost and marginal cost curves. The short movie Derive a Supply Curve (40 seconds) shows an excerpt from the Perfect Competition presentation that derives a supply curve from profit maximizing behavior and a marginal cost curve.
Read More Answers.

Question # 5
Define CMMI?

Answer:-
Capability Maturity Model Integration (CMMI) is a process improvement approach that provides organizations with the essential elements of effective processes.
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Question # 6
Why we used Capability Maturity Model Integration (CMMI)?

Answer:-
CMMI can be used to guide process improvement across a project, a division, or an entire organization. CMMI helps integrate traditionally separate organizational functions, set process improvement goals and priorities, provide guidance for quality processes, and provide a point of reference for appraising current processes.
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Question # 7
Define the Eurodollar sweeps transfers of funds?

Answer:-
Eurodollar sweeps are legal transfers of funds to the bank's offshore entities, although essentially they are just an accounting technique to allow the banks to have full lending of the funds without the reserve requirements normally required and without having to pay for FDIC insurance (as the sweep is uninsured). Essentially, the

funds are just unsecured obligations of the bank, and therefore are paid the highest interest rate offered by the bank to overnight deposit borrowings.
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Question # 8
Why companies used Repo Sweeps?
Answer:-
Repo Sweeps are for companies that are concerned about the safety of the bank usually mandate of the companies/institutions charter and not due to the opinions of the employees or financial staff. In this arrangement, swept funds on deposit with the bank are secured by some of the bond holdings of the bank. If the bank were to fail, the depositor would just be given the bond holdings and then could sell the bonds to get their money back (unless something happens to the bond prices in the interim).
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Question # 9
How sweep account actually works?
Answer:-
* A cash account is set up first and a lump sum of money is deposited into that account.
* A financial adviser and the client will discuss and determine an average balance that should be kept in this account. Depending on the institution's service, this amount may be pre-determined.
* Most of the extra cash above the average balance will be invested into a money market, CD, or some other form of investment that can be easily liquidated.
* When the balance in the cash account falls below the pre-determined average balance, some of the investment is liquidated and the proceeds get deposited into the cash account, thus maintaining the average balance.
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Question # 10
What you know about the cost sheets?
Answer:-
Cost sheet consists of the direct and indirect expenses incurred in producing a given product and classifying the expenses incurred according to office, administration, selling and distribution overheads.
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Question # 11
Explain what is the cost sheet?
Answer:-
Cost sheet is a statement of cost for a product for given period of time.
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Question # 12
Explain the variable costs?
Answer:-
Variable costs are those that are directly proportionate with the quantity of production and or directly associated with the service.
Variable costs are the costs that change depending on how many products you sell or how many services you provide.
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Question # 13
What are the methods used to allocate support costs?
Answer:-
Headcount or number of pc's per cost center.
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Question # 14
Explain the difference between Expenses and Expenditure?
Answer:-
The difference between expenses and expenditure. Expense is the outflow from a profit oriented organization while expenditure is the outflow from non-profit organization.
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Question # 15
Explain CMM?
Answer:-
CMM is an internationally recognized standard for measuring the maturity of an organization's software development processes and has become the primary benchmark multinational corporations use to judge IT service providers ' abilities to deliver high quality software. Bleum is now one of only a few companies in China to be assessed SEI CMM Level 5.
The Capability Maturity Model (CMM) was developed under the guidance of the Software Engineering Institute (SEI) of Carnegie Mellon University in the U.S. It is organized into five maturity levels with SEI CMM Level 5 being the highest. By operating at this high a CMM level, customers ' benefit from Bleum's ability to

consistently deliver high quality software on schedule, which ultimately results in a lower total cost of software ownership due to less rework and easier maintenance.

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Question # 16

What is Sweep Account?

Answer:-

A sweep account is actually a combination of two or more accounts at a bank or financial institution. It is useful in managing a steady cash flow between a cash account where scheduled payments are made from and an investment account where the cash is able to accrue a higher return.

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Question # 17

Explain chargeback?

Answer:-

A process in the industry where a wholesaler requests an amount that is the difference between the manufacturer's price to the wholesaler and the contract price to the resale customer.
The actual chargeback occurs when the wholesaler sells the manufacturer's product at contract price that is below wholesaler acquisition cost (WAC).
Especially evident in pharmaceutical industry.
In electronic commerce, a charge back is a reversal of a credit card transaction, which is usually initiated by the card issuer as requested by the cardholder. It may also be requested by the merchant. Charge backs usually occur due to fraudulent activity on the card (real or perceived), due to customer disputes, or from other authorization issues.

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Question # 18

Explain marginal cost?

Answer:-

Marginal Cost (MC):
The marginal cost of an additional unit of output is the cost of the additional inputs needed to produce that output. More formally, the marginal cost is the derivative of total production costs with respect to the level of output.
Marginal cost and average cost can differ greatly. For example, suppose it costs $1000 to produce 100 units and $1020 to produce 101 units. The average cost per unit is $10, but the marginal cost of the 101st unit is $20
The EconModel applications Perfect Competition and Monopoly emphasize the roles of average cost and marginal cost curves. The short movie Derive a Supply Curve (40 seconds) shows an excerpt from the Perfect Competition presentation that derives a supply curve from profit maximizing behavior and a marginal cost curve.

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