

IT Audit & Compliance Specialist Interview Questions And Answers Guide.



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IT Audit & Compliance Specialist Job Interview Preparation Guide.

Question # 1

Tell Me About Your Experience as a Compliance Officer?

Answer:-

Be prepared to discuss your previous compliance experience. If you do not have previous experience as a compliance officer, perhaps because you are switching careers, discuss transferable skills. Keith Darcy, executive director of the Ethics & Compliance Officers Association says that "the most important skills include leadership, writing, public speaking, ethical decision-making, communications and training and instructional design." He goes on to say, "compliance officers should also possess a high degree of courage and integrity due to the confidential nature of the job."

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Question # 2

What Constitutes an Effective Compliance Program?

Answer:-

Under the United States Sentencing Commission Compliance Recommendations, (Â§8B2.1(5) (C) of the United States Sentencing Commission Guidelines), an effective compliance program means an organization has taken appropriate steps to ensure laws, rules and regulations are complied with and ethical conduct among employees is promoted. This question tests your knowledge of the requirements of the law governing effective compliance programs.

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Question # 3

What should happen to someone who violates the company's code of conduct and/or compliance policies?

Answer:-

This is a modified "behavioral analysis" question. If your candidate suggests a response that minimizes consequences, this could indicate an ethical tone that's incompatible with your organization.

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Question # 4

WHAT EXPERIENCE DO YOU HAVE IN THIS FIELD OR FOR COMPLIANCE SPECIALIST POSITION?

Answer:-

Speak about specifics that relate to the position you are applying for. If you do not have specific experience, get as close as you can.

If you are being asked this question from your employer then you can explain your experience. Tell the employer what responsibilities you were performing during your job. You can tell what programs you developed and what modules you worked on. What were your achievements regarding different programs.

I have been working with computers since 2001. I also have a degree in network support/computer repair. I have built my last 3 computers, have work with Dell as an employee. So I have around 15 years experience working with computers.

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Question # 5

How would you audit, say, a "lawn mowing" process? Give me a process map where you would start and end your audit of lawn mowng?

Answer:-

An auditor does not necessarily need to be a shoe polisher to audit shoe polishing. The same applies to lawn mowing. Candidates often panic when they hear a question about auditing a process that they are not familiar with. A true feature of a true auditor is the ability to identify risks associated with the process.

Every process that requires auditing has common elements, be it lawn mowing or petrochemical refining. For example, the common features across multiple processes might be:

* Preparedness / Planning / Scheduling. Processes have to be properly planned in terms of resources, capacity, scope and timing.

* Efficiency and Effectiveness - attempts to minimizing costs and optimizing materials. Doing things rationally and technically right.

* Quality - doing things right from the first time with minimal waste, plus, fitness and conformance to specifications of a final output/product including tolerance for defects.

* Technology - equipment and tools being physically and technically fit, tidy, clean and ready.

* People - right people must do the job.



- * Safety - maximum alertness to hazards, their risks, deficiencies, and damage to people, equipment/materials and surroundings.
- * Rules - legal requirements, operational procedures, organizational policies and codes.
- * Cost-benefit. Is this process needed, do we get maximum benefit out of the costs we incur. Is it financially viable?
- * Correctness - are all above things being done correctly and accurately?
- * Fraud - are there opportunities, reasons and justification for thefts, burglary, misappropriation and embezzlement?
- * Others - You name it.

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Question # 6

Tell us What Do You Know About Us?

Answer:-

This is a general question and could be asked of any applicant irrespective of the industry. Be prepared to answer it well. As a first step, take the time to research the company at which you are interviewing. Do not miss this opportunity to make a good impression by showing how knowledgeable you are about the company's operations.

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Question # 7

What are the compliance and ethics issues you frequently face in your current job?

Answer:-

Your candidate has already dealt with some kind of C&E issues on the job - unless he or she hasn't been paying attention. Always ask this question because it highlights issues the candidate might have been unaware of or had not fully appreciated. A compliance officer is supposed to constantly assess risk, so find out what issues they had to deal with as a way to determine their risk management style.

Furthermore, this question can help assess how well the candidate applies corporate policies in the context of their role, and it can highlight the effectiveness (or lack thereof) of whatever training they have had.

Thirdly, this question can give you an idea of how sophisticated the compliance program is in their current organization and can indicate how directly they are involved in implementing it.

Note: Interviewees frequently struggle with this question. Prod them with an obvious example of a challenge they may have faced.

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Question # 8

Describe a situation in which you were trying to shape and influence a senior executive on a compliance matter and encountered resistance. How did you overcome it and what did you learn from it?

Answer:-

This question evaluates a professional's resilience, creativity, collaboration and influencing skills.

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Question # 9

What are the compliance- and/or ethics-related challenges you face most frequently in your current role?

Answer:-

This question provides information on several important aspects of a compliance program. First, it may highlight risks that the compliance officer was unaware of or didn't fully appreciate (risk assessment). Second, it assesses how well employees are able to apply corporate policies in the context of their role (policy comprehension/retention and training effectiveness). Third, it reiterates and reinforces the employee's understanding of risks and policies specific to them (training). Interviewees frequently struggle with this question initially and the interviewer may need to provide an obvious example of such a challenge to help the interviewee get started (i.e. gift policy, etc).

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Question # 10

WHAT HAVE YOU DONE TO IMPROVE YOUR KNOWLEDGE FOR COMPLIANCE SPECIALIST POSITION IN THE LAST YEAR?

Answer:-

Try to include improvement activities that relate to the job. A wide variety of activities can be mentioned as positive self-improvement. Have some good ones handy to mention.

Employers look for applicants who are goal-oriented. Show a desire for continuous learning by listing hobbies non-work related. Regardless of what hobbies you choose to showcase, remember that the goal is to prove self-sufficiency, time management, and motivation.

Everyone should learn from his mistake. I always try to consult my mistakes with my kith and kin especially with elderly and experienced person.

I enrolled myself into a course useful for the next version of our current project. I attended seminars on personal development and managerial skills improvement.

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Question # 11

What are the threats or risks to the organization due to having an Internal Auditor? I mean, what problems can internal auditors bring?

Answer:-

Believe it or not, internal auditors can cause trouble. Anything that designed to bring benefit, can cause problem if misapplied. From experience, the problems that were absent in the absence of Internal Audit and have emerged due to having Internal Audit(or)units, are mainly:

A) Fear in employees due to the feeling that they will be punished for their minor deficiencies. This is a misconception. However, it affects employee morale and psychology, thus performance.

B) Internal auditors may recommend something wrong with the believe that it will fix the current deficiency.

C) Management will be relaxed and will have a loose attention and weakly disciplined self-check environment for matters related to risk, control and fraud because of too much reliance on internal auditors. Oftentimes, managers think that internal auditors will highlight all their problems.

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Question # 12

How Would You Handle a Situation Where You Learned an Employee Violated the Company's Code of Conduct?

Answer:-

This is an ethics question, and the employer wants to know you respect the ethics codes of the company and can be appropriately tough when needed. Answer this question by letting the employer know you are prepared to fire an employee who violates the company's code of conduct depending on the severity of the violation, and if appropriate, you are prepared to pursue criminal prosecution.

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Question # 13

Describe a time when you were directly or indirectly asked to do something in violation of either company policy/ethics or your own moral code?

Answer:-

Acceptable answers here could be work-related or non-work-related. We have all had our character tested.

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Question # 14

Compliance specialist interview questions:

Answer:-

- * Tell me about yourself?
- * Why did you leave your last job?
- * What kind of salary are you looking for Compliance specialist?
- * Why should we hire you as Compliance specialist?
- * What are your career goals for Compliance specialist?
- * What do you think are the most important skills in succeeding in sales?
- * Sell me this pen?
- * How many years of experience do you have for Compliance specialist position?

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Question # 15

Common compliance interview questions:

Answer:-

- * Why are you interested in this role and how would you add value to the team?
- * Why this firm and not another organization?
- * What are your long-term career aspirations?
- * What projects have you been involved in?
- * What are your dealings with the financial regulators?
- * How have you been involved in the development of policies and procedures? What do you think are the key compliance challenges for this type of business in the current climate? (This question, in particular, is coming up quite a lot for compliance roles)
- * In the first 30 days on the job, what would you expect to achieve?
- * How would you deal, or have you dealt, with difficult employees or situations?
- * Have you ever experienced a situation where something has gone wrong for you or a team that you were part of in compliance? What did you do to fix it? What did you put in place to ensure that it didn't happen again?
- * In your current role, what wouldn't have been achieved had you not been there?
- * If one of your former line managers were to describe you, what would they say? Would they highlight any weaknesses?

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Question # 16

How can employees report concerns, issues, or potential violations of laws, regulations and/or the code of conduct and/or compliance policies?

Answer:-

Â§8B2.1(5) (C) of the USSGs requires that an organization have and publicize a system whereby employees can anonymously or confidentially report or seek guidance about potential or actual criminal conduct without fear of retaliation. Responses to this question can help a compliance officer assess the effectiveness of their hotline or other reporting system publication efforts. It may also help the compliance officer assess employees' knowledge of the organization's policy regarding employee complaints (i.e. first report to supervisor, etc.) and any training that was conducted regarding such a policy. This question can also be used to explore employees' perceptions about the credibility of the organization's non-retaliation policy.

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Question # 17

If you were given an opportunity to train junior auditors, what qualities would you try to improve in them? Give 5 examples?

Answer:-

Here, the main idea is to pinpoint your coaching, teamwork and supervisory competences. You may have different set of 5 qualities for different groups. Although it is not asked in the question, an interviewee should also focus on telling how is he or she going to deliver and achieve the objective of improving auditing qualities for those juniors.

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Question # 18

If you were to leave your present compliance role, what would people say was your greatest contribution to the compliance department?

Answer:-

Always ask this. If the candidate cannot clearly state what his or her value proposition is, you must move on to someone who can.



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Question # 19

Suppose If you were to leave your organization and someone took over your role who lacked the same level of integrity that you do, how could that person violate a policy or break the law and not be detected?

Answer:-

No one understands the intricacies of a person's role better than the person who performs it. This question challenges the candidate to think about compliance policies and internal controls from the perspective of someone seeking to violate or circumvent them. That's a skill you need on your team, so listen closely here.

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Question # 20

Suppose If you were to be promoted or leave the organization and someone took over your role who lacked the same level of integrity that you do, how could that person violate a policy or break the law and not be detected?

Answer:-

This is one of my "black hat" interview questions. Nobody understands the intricacies of a person's role better than the person who performs that role - particularly if they have performed that role day after day for some length of time. This question challenges the employee to think about compliance policies and internal controls from the perspective of someone seeking to violate or circumvent them.

To elicit effective responses often requires the interviewer to enable the interviewee to disassociate himself/herself from their role. Responses to this question may help the compliance officer understand and assess the effectiveness of internal controls in preventing and detecting compliance violations.

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Question # 21

What computer program or application software do you prefer to use for your Audit works?

Answer:-

Additional knowledge is never harmful. Knowledge of using electronic resources and programs for audit purposes is always appreciated.

However, some great internal auditors have never used specialized audit programs such as ACL, TeamMate, IDEA and CaseWare. This does not mean these professionals have got no answer to this question. The hint is hidden in the question itself. The interviewer did not specify ACL, IDEA and so forth, nor did she mention the word "audit software".

So, you can use various computer resources and programs to aid you with your audit assignments. Professionals with strong Microsoft Excel skills do not need to use most of the specific commercial analytical programs. Internal auditors hugely benefit from web-based programs, search engines, databases, HTML, Matlab, Oracle, Microsoft Access, Visual Basic, Business Objects and even Paint.

So, this question actually gives you an opportunity to speak about your practical computing skills. I always mention the application of HTML and Crystal Ball to audit and control. Furthermore, many of those so-called "audit software" are "management" software, they help you with document management and organization. Do not expect that you will lay back, and they will do the audit for you. Others simply are "made-easy" analytical programs that you can substitute with your free packages as long as you possess strong programming (not always) and spreadsheet data analytics skills. Sometimes, you purchase a program that you never use.

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Question # 22

How can the company's compliance policies be improved and/or better applied, communicated and enforced?

Answer:-

Compliance policies should be accessible to all employees, well communicated, and easy to understand and apply. Responses to this question can provide valuable end-user feedback in this regard. The additional area of "enforcement" may provide some insight into an organization's ethical tone and employee perceptions about fairness and equality. A quality compliance program will assure that all violators are treated fairly, but equally. If employees perceive that management or others are "above the law," the compliance program loses credibility.

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Question # 23

TELL ME ABOUT YOUR ABILITY TO WORK UNDER PRESSURE as IT Audit & Compliance Specialist?

Answer:-

You may say that you thrive under certain types of pressure. Give an example that relates to the type of position applied for.

Mention pressures you face on the daily, such as dealing with deadlines on a regular basis.

Try not to use an example where you created the pressure yourself, by waiting too long to start something, or by handling a task irresponsibly at the beginning. For example, working under pressure to meet a customer's deadline could be a good example, but not if you had waited too long to start the project.

"Pressure is actually a catalyst to my work. When there is an imperative deadline, I refocus my energy into my work which in fact, has helped me to produce some of my best works. (Give examples) I guess you can say I thrive under pressure."

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Question # 24

How Would You Handle Employees Who Report Violations of Compliance Policies or Other Laws or Regulations?

Answer:-

There are federal and state so-called "whistleblower laws." Whistleblower laws protect an employee who reports violations of various laws by other employees from retaliation. This question is designed to test your knowledge and awareness of these statutes.

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Question # 25

Describe a task you were asked to complete but had inadequate human resources. How did you get the job done?

Answer:-



Compliance departments are rarely adequately staffed. This will tell you how creative and resourceful the individual is, and how committed to performing above expectations.

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Question # 26

How Would You Handle a Request by a Senior Executive to Violate a Company's Code of Conduct?

Answer:-

This question is an attempt to assess whether you are comfortable dealing with senior level employees. As a compliance officer, you must convince corporate boards and senior executives, including the CEO, that an effective compliance program is a priority. You must ensure that all employees, regardless of rank, are educated about the risks to the organization of not complying with laws, rules and regulations.

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Question # 27

Are you aware of anyone who has not complied with or is not complying with the company's code of conduct and/or compliance policies?

Answer:-

This question is directly associated with the compliance officer's "monitoring" efforts to detect potential criminal conduct as per 8B2.1(5) (A) of the USSGs. It can also test compliance by managers and supervisors with internal policies requiring that any complaints from employees concerning compliance or ethics violations be reported to the compliance officer.

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Question # 28

What do you believe are the greatest compliance risks facing our industry and our organization?

Answer:-

The ideal candidate has industry knowledge that is both wide and deep. This question will tell you what issues they follow, what sources they read, and how generally informed and inquisitive they are. An insightful response reveals drive and intelligence.

The second half of the question will tell you how prepared they are for the interview. The candidate should have done his or her homework and have something astute to say about your particular company and its place within the industry. Listen carefully.

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Question # 29

What should happen to someone who violates company's code of conduct and/or compliance policies?

Answer:-

This is a modified "behavioral analysis" question. The purpose of the question is to assess the ethical tone of both the individual and the organization. Generally speaking, the appropriate response should be that those who violate the company's code of conduct or compliance policies should be fired and, if their actions broke the law, criminally prosecuted. While employees may vary in the severity of the punishments they believe appropriate, a pattern of responses that overly minimizes punishments may be indicative of an ethical tone that is not consistent with the company's expectations or desires.

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Question # 30

Do You Have Any Professional Compliance Certifications? Do You Plan to Get Any?

Answer:-

The employer is attempting to assess whether you are serious about a career as a compliance officer. Compliance is a field that attracts many people wishing to switch careers and is an attractive area for lawyers. Obtaining compliance designations and certifications shows the employer how committed you are to a profession as a compliance officer.

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Question # 31

Tell me about your 3 most weaknesses as an auditor?

Answer:-

This is not a stupid question as it may sound. Often we hear "What are your personal weaknesses?" during interviews. This is not really a good question. Smart interviewers are not really interested in your irrelevant personal weaknesses; they try to see what personal weaknesses can be obstacles to your role. So the key phrase here is not "personal weakness", it is "personal weaknesses that can have impact on your duties and work outcome". As a matter of fact, some internal audit works suffer greatly because of the negative personal characters of auditors. Personality and character are important in dealing with clients or auditees.

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Question # 32

Why Should We Hire You as IT Audit & Compliance Specialist?

Answer:-

This is your opportunity to sell yourself. Be clear about how your skills, education and experience match the requirements of the job. It is often best to back up specific skills with real-life examples. Remember to prepare a few insightful and thoughtful questions to ask the interviewer. Questions can be about the job, the company or the team you will be working with in the future.

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Question # 33

How can your current company's compliance program be improved?



Answer:-

The answer you get to this question will give you feedback regarding whether the candidate was a good communicator and made policies accessible and easy to apply. Responses may also reveal the ethical tone or culture of his or her current organization.

Will he or she be a good fit at your company? Listen closely to what they complain about it in their current position - and what, if anything, they have done to address it.

Every compliance program can be improved, so rely on this question to evaluate a professional's baseline knowledge of compliance and their ability to make it more robust.

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Question # 34

How do you manage your stress?

Answer:-

The Compliance Officer's job is stressful, and top professionals need a systematic way of dealing with it. The candidates description of his or her strategies can show you whether they grasp the magnitude of what they are responsible for, and fill in some blanks regarding their lives outside of the office.

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Question # 35

What value do internal auditors bring to organizations?

Answer:-

There are many values internal auditors bring. Their contributions are valuable as long as managers are happy.

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