

Treasury Analyst interview questions

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What to expect

Treasury Analyst interviews mix technical questions on debt, liquidity and risk with practical scenarios that test judgement under pressure, since treasury decisions often have to be made quickly and with incomplete information. Expect a panel that includes the treasury manager or CFO rather than just HR.

- **Process:** Questions on how you'd carry out core treasury tasks such as cash forecasting or bank reconciliation, testing whether you understand the mechanics, not just the theory.
- **Technical:** Questions on debt instruments, interest rates, refinancing and financial modelling, often with a short case or numbers to work through.
- **Scenario:** Hypothetical situations, such as a counterparty downgrade or a liquidity shortfall, testing how you'd respond and who you'd escalate to.
- **Behavioural:** Past-experience questions on accuracy, deadline pressure and picking up errors, usually answered using STAR.
- **Risk and compliance:** Questions on treasury policy limits, controls and regulatory obligations, checking that you understand the boundaries you're expected to operate within.

Most treasury analyst interviews run as an initial screening call on background and salary expectations, followed by a technical panel round with the treasury manager or CFO that covers a mix of process, scenario and behavioural questions, sometimes with a short Excel or case exercise. A final round may involve meeting wider finance stakeholders to assess communication style.

1. Walk me through how you would forecast a company's short-term cash position across multiple bank accounts and entities.

Why they ask

This is the core operational task of the role, and the interviewer wants to know you understand the inputs, the tools and the checks involved, not just the concept.

How to structure your answer

Walk through the process in order: data sources, consolidation method, assumptions, review and sign-off, finishing with how you'd flag a shortfall.

Example answer

"I'd start by pulling opening balances and confirmed transactions from each bank account into a consolidated cash position sheet, usually in Excel or the TMS depending on what's available. I'd overlay known inflows and outflows for the forecast period, payroll, supplier payments, debt service, and cross-check against historical patterns to sanity-check any gaps. I'd flag any entity showing a projected shortfall early so there's time to draw on a facility or move funds between entities, and I'd have the forecast reviewed before it goes to the treasury manager."

2. How would you evaluate whether to refinance an existing debt facility given current interest rates?

Why they ask

Debt analysis and refinancing decisions are a stated task for this role, and the interviewer wants to see you can reason through the trade-offs rather than just quote a rate comparison.

How to structure your answer

Set out the factors you'd weigh, the analysis method, and how you'd land on a recommendation.

Example answer

"I'd compare the all-in cost of the existing facility, including margin, fees and any hedging, against current market rates for a similar tenor and credit profile. I'd also look at covenant terms, prepayment penalties and how much of the facility term is left, since a marginally better rate isn't worth much if break costs eat the saving. I'd model a few scenarios, including a rate rise case, and present the treasury manager with a recommendation and the assumptions behind it rather than just a single number."

3. A counterparty you hold a derivative position with has just been downgraded overnight. What do you do?

Why they ask

Counterparty credit risk monitoring is a listed task, and this tests judgement under pressure and knowledge of escalation paths.

How to structure your answer

Talk through immediate actions, who you'd notify, and how you'd contain the exposure, in the order you'd actually do them.

Example answer

"First I'd check our current exposure to that counterparty against the treasury policy limit and confirm the terms of the ISDA agreement, including any credit support annex triggers. I'd flag it immediately to the treasury manager, since a downgrade like this usually needs a decision on whether to reduce exposure or request additional collateral. I wouldn't try to resolve it alone, this is exactly the kind of thing that needs to go to the treasury committee quickly with clear facts, not a delayed, fully-polished analysis."

4. Tell me about a time you identified a reconciliation discrepancy that could have caused a reporting error.

Why they ask

Reconciling bank transactions and investment holdings is a core task, and this checks attention to detail and how you handle finding your own or someone else's mistake.

How to structure your answer

STAR: situation, task, action, result.

Example answer

"While reconciling investment holdings against the general ledger at month-end, I found a mismatch between the custodian statement and our internal record for a term deposit that had been rolled over at a different rate. I traced it back to a manual entry that hadn't been updated after the rollover. I corrected the entry and flagged the process gap to my manager, and we added a step to cross-check rollover notices against the ledger before month-end close, which meant the same error didn't come up again."

5. How do you make sure treasury activity stays within policy limits and regulatory obligations?

Why they ask

Risk and internal controls, plus regulatory compliance, are named skills for this role, and this checks whether you see compliance as routine practice rather than an afterthought.

How to structure your answer

Describe your ongoing habits and controls, then how you'd handle a limit breach if you found one.

Example answer

"I keep the treasury policy limits close at hand and check exposures, whether that's counterparty limits, FX hedging ratios or debt covenant headroom, as part of my regular reporting rather than as a separate task. If I ever found a position close to or over a limit, I'd raise it straight away rather than

wait for the next reporting cycle, since the whole point of the limits is early warning. I'd also keep documentation clean, since audit and any APRA or ASIC-related review will want a clear trail of decisions and approvals."

6. How do you explain a treasury risk, like an interest rate exposure, to a senior stakeholder who isn't a finance specialist?

Why they ask

Treasury analysts prepare reports and dashboards for senior management, so clear written and verbal communication to a non-technical audience is tested.

How to structure your answer

Describe your approach to simplifying technical content, with a concrete example of adapting a report or conversation.

Example answer

"I try to lead with the business impact rather than the mechanics, for example saying what a one percentage point rate move would mean for interest cost, rather than opening with the swap structure itself. When I built dashboards in Power BI, I used simple visual cues, red or amber flags against covenant headroom, so a non-finance director could see at a glance where attention was needed, with the detailed numbers available for anyone who wanted to dig further."