

BEP 41 – Job Interviews: First Round Interview (Part 2)

Welcome back to www.businessenglishpod.com! This is the second in a two-part series on first interviews. You'll practice responding to common interview questions and learn some useful phrases and vocabulary.

As you'll remember from the first episode, Mike Barnes is interviewing William Chow for a job at the Hong Kong head office of First Mercantile International, a global bank. As we left off last time, William had just finished telling Mike about his work history, management style and personal characteristics. Our HR manager, Mike, continues the interview with another very common first round question. Lets see what it is and think about how you would answer the question?

Just before we hear the dialog, here are today's Listening Comprehension Questions:

1) What is William's proudest achievement?

2) What is William's greatest strength?

3) What does William say is his greatest weakness?

4) Is William happy at his current job?

5) Is William very concerned about compensation?

Vocabulary:

non-performing rate – Refers to the rate of bad loans—the amount of loans that people stop paying. Bad loans are called non-performers because they fail to perform.

to leverage sth. – A lever is a bar or a stick that is used to gain mechanical advantage in lifting or moving something. To leverage something is to use it as a lever—that is use it to your advantage to get a job done.

due diligence procedures – Due diligence procedures just means your methods for satisfactorily investigating the background or risk of something. Notice that diligence is the noun form of diligent. Due in this case means deserved or appropriate.

reduce exposure to high-risk– Decrease investment to risky areas of a portfolio.

restructure – Reorganization of a company that can include changes in personnel and ownership; debts can also be restructured, for example to reduce payments or interest rates.

contender – Competitor in an athletic endeavor. A contender at the workplace is a good employee, one that will be considered for higher positions.

Dialog:

Mike: Tell me about your proudest achievement.

William: When I took over as assistant manager in 2004, we had a non-performing loan rate of 5% on short-term loans and revolving credit due to problems with credit controls.

Mike: That sounds pretty bad.

William: Yeah. Obviously there were some problems there. So to find out where the weaknesses were, I worked with my team and the credit department to determine whether the issue was structural or down to lack of controls.

Mike: And you determined it was lack of controls?

William: Yes, mainly.

Mike: How'd you go about fixing it?

William: Well, I leveraged my local cultural knowledge to find several previously unidentified risk factors that correlated strongly with the non-performers. After analysis, I reduced exposure to high-risk segments, especially real estate. After that we also modified due diligence procedures to take into account this new information.

Mike: Sounds like you really focused in on the problem. What were the results?

William: Well, let's see. In 2005 my team and I dealt with a total of HK\$200 million in credit and loans, but I am proud to say that the non-performing rate was only .3%. That's a mere fraction of the rate for the previous year. This has added up to an estimated savings to the bank of HK\$ 20 million over the next 3 years. Did I give you the level of detail you were looking for, or would you like to hear another example?

Mike: No, that's fine. Thank you. Let's move on to another question. So what would you say is your greatest strength and weakness?

William: One of my strengths is my ability to be flexible—in my perspective—my flexibility in analyzing new ideas and concepts. Over the past 7 years, I've seen First United go through several restructurings, with changes in leadership and management too. I've had to adjust my style to the new environment several times, but I've always succeeded in adapting.

Mike: Flexibility is always appreciated. And what about your greatest weakness?

William: I think I mentioned before that I enjoy challenges and work well under pressure. I really enjoy my work. The downside to this is that sometimes I put in too much time. But by being aware of my tendency to overwork, I have learned to pace myself more and work less overtime.

Mike: Maybe you can teach me. I just seem to be working more overtime the older I get.

William: It's more about being more and more efficient, do you know what I mean?

Mike: I understand. Now, can I ask why you want to leave your current position?

William: Well, I've set some goals for myself and for my career, and unfortunately, there is no room for me to move forward at First United. I have begun to explore options available before I spend too much time in a job where I cannot advance. My goal is to continue to grow and improve myself so that I can be a stronger performer and contender in the workplace.

Mike: Good. We always appreciate someone who is looking for more challenges. What are your salary expectations?

William: Well, let's see. I'm sure whatever you offer will be a fair amount for a person with my qualifications. Salary is not the most important factor to me. I'm looking for opportunity.

Mike: Fair enough. Do you have any questions for me?

William: Yes. I want to ask, what is Mercantile International's plan for the next five years, and how does the Central branch—specifically the business development side—fit in?

Debrief:

Let's go through the dialogue together.

Mike's first question is about William's proudest achievement. When you are asked this question, you should of course first give the interviewer some background so that he can put your achievement in context. How does William do this?

William: When I took over as assistant manager in 2004, we had a non-performing loan rate of 5% on short-term loans and revolving credit due to problems with credit controls.

William tells us that when he took over his current job, the portfolio under his control had a non-performing rate of 5%. This refers to the rate of bad loans—the loans that people stop paying. Bad loans are also sometimes called non-performers—they fail to perform. William says the problem was with credit controls. That is the set of procedures and methods than an organization uses to make sure that it does not give credit to its customers unwisely and that it collects money promptly. A five percent non-performing rate is pretty high. How does Mike react?

Mike: That sounds pretty bad.

William: Yeah. Obviously there were some problems there. So to find out where the weaknesses were, I worked with my team and the credit department to determine whether the issue was structural or down to lack of controls.

At first William didn't know whether the problem was structural—that is a basic problem with how the bank structured its credit and loan portfolios—or “down to lack of controls.” “Lack of controls” refers to credit controls. “To be down to something” basically means “because of.” This is a way of stating the cause of a problem. What are some other ways of stating the cause?

- This problem basically revolved around the issue of timing—was it too soon or too late to lower the price?
- After careful analysis, we identified the root cause as being a minute flaw in one of the tools.
- In the end, the problem went back to how we managed the relationship with new customers.
- In the final analysis, the issue turned on high turnover rate in the sales department.

How does William say he solved the problem with non-performing loans?

William: Well, I leveraged my local cultural knowledge to find several previously unidentified risk factors that correlated strongly with the non-performers.

William says he “leveraged his local cultural knowledge.” A lever (or leever in British English) is a bar or a stick that is used to gain mechanical advantage in lifting or moving something. Leverage can be a noun that refers to the actual advantage you get when you use a lever. Used as a verb, to leverage something means to use it as a lever—that is use it to your advantage to get a job done. This is a very useful word, very popular in business. Listen to more examples of the verb “to lever.”

- We've got to leverage the unique competencies we have in this team—I want to see everyone working up to their full potential.
- Here at Mega Mart, we leverage our great size to purchase goods at a heavy discount and then we pass the savings on to our customers.

William also says he reduced exposure to high-risk segments. A segment in this case means part of the loan portfolio. “Exposure to risk” is a useful collocation or word partnership—to expose yourself to risk means to take a risk or to leave yourself open to risk. So when William says he reduced exposure to high-risk segments, he means that he reduced the amount of loans in risky areas of business, in this case real estate.

William mentions modifying due diligence procedures. Due diligence procedures just means your methods for satisfactorily investigating the background or risk of something. This is also called “doing due diligence.” Diligence is the noun form of diligent. “Due” in this case means deserved or appropriate.

When he finishes answering, William wisely checks to see if his answer is sufficient:

William: Did I give you the level of detail you were looking for, or would you like to hear another example?

What are some other ways to check whether or not your answer is sufficient?

- Does that cover what you were looking for?
- Have I answered your question?
- Is that answer sufficient, or would you like me to go into more detail.
- I'd be happy to give you another example, if you like. Many others come to mind.

Now what is Mike's next question?

Mike: So what would you say is your greatest strength and weakness?

William: One of my strengths is my ability to be flexible—in my perspective—my flexibility in analyzing new ideas and concepts.

William knows that flexibility in perspective is highly valued by employers in his career, international banking, so he makes a point of emphasizing it when asked about his strength. To demonstrate his flexibility, he talks about successfully adapting to changes in management and restructurings in his current job. Here restructuring refers to reorganization—moving people around and changing the organizational chart.

So far so good. But how does William do in answering the question about his greatest weakness?

William: I think I mentioned before that I enjoy challenges and work well under pressure. I really enjoy my work. The downside to this is that sometimes I put in too much time. But by being aware of my tendency to overwork, I have learned to pace myself more and work less overtime.

William gives us a classic good example of how to answer this very common interview question. Keep in mind that it's important to sound sincere and to demonstrate real self-knowledge. First you should identify something in your personality or work habits that can be interpreted both as a strength and as a weakness. For example, being detail oriented is positive; but being overly concerned with details is negative. William decided to use his tendency to overwork. Like William, first talk about the positive side of the characteristic you've identified as your weakness: For example you can say, "One advantage to this is..." or "The good side to this is...." Then briefly identify the bad side: "The downside of this is...", "One drawback to this is...." Finally, describe how you have started conquering your weakness. For example, William says, "By being aware of my tendency to overwork, I have learned to pace myself more and work less overtime."

So far William seems to be doing well in his interview, doesn't he? How does he handle the next question?

William: Can I ask why you want to leave your current position?

Mike: I've set some goals for myself and for my career, and unfortunately, there is no room for me to move forward at First United. I have begun to explore options available before I spend too much time in a job where I cannot advance. My goal is to continue to grow and improve myself so that I can be a stronger performer and contender in the workplace.

One of the best ways to answer this question is just as William does: Emphasize that you're looking for bigger or different challenges. As you know, it's usually good to stay positive—don't say anything really bad about your current company, position or boss. William focuses on the future, and uses a great phrase to describe his ambition: He says his goal is to grow so that he can be a stronger performer and contender in the workplace. The word contender comes from athletics—contenders are fellow athletes in a competition: For example, "Tiger Woods is a real contender for the greatest golfer ever." Notice "contender" partners with strong: William wants to be a strong contender.

Now Mike asks a very important question—what kind of salary does William expect? As you'll recall, William says that salary is not really the most important factor for him. He trusts Mike to make him an offer that matches the qualifications and experience of a candidate like him. What do you think about this answer? It could be a mistake. Remember, you may be being judged on how well you negotiate. Also, it's better to leave the topic of compensation open until you fully understand the duties of the job you will be taking over. Try to get them to make the first offer. Listen to a better answer to this question.

I really need more information about the job before we start to discuss salary. I'd like to postpone that discussion until later. Maybe you could tell me what is budgeted for the position.

Finally there's one more part of the dialogue to cover. Mike asks William if he has any questions. As you know, in an interview it's very important to ask questions. By querying your potential employer, you not only learn important information, but also demonstrate your knowledge about their company and show them that you take the position seriously. William uses a type of question that's almost also good to ask—What's the five year plan for your company, and how does this department fit in? How about some other common types of questions that you can ask an interviewer?

- How important does upper management consider the function of this position? Could you explain your organizational structure?
- What are the company's strengths and weaknesses compared to its competition?
- How will my leadership responsibilities and performance be measured? By whom?
- Could you describe your company's management style and the type of employee who fits well with it?

That's about all for today's episode, the second part in our two-part series on First Interviews. You've practiced responding to some typical interview questions, such as greatest achievement, strengths and weaknesses, and expected compensation. Also, you've learned some useful phrases for stating the cause of a problem and for asking whether your answer is sufficient. Finally, you looked at a lot of useful vocabulary and at some questions that you can ask an interviewer.

Make sure to visit our website at www.businessenglishpod.com to have a look at the to sign up for our Premium Members service and you can also download a free worksheet on useful words for describing your achievements and personal characteristics.

Here at the BUSINESSenglishPOD team, we're busy leveraging over 40 years of combined business and training experience to deliver you great podcasts so that you can practice your English on the go! See you again soon. In the meantime take care and study hard! Goodbye.

Language Review Questions:

Exercise A

Arrange the following vocabulary in word partnerships (collocations) that appeared in this episode: Place the verbs and adjectives in the left column together with the nouns that they often accompany in the right column.

- | | |
|----------------------------|----------------------|
| 1) strong | a. risk factors |
| 2) previously unidentified | b. available options |
| 3) heavy | c. knowledge |
| 4) leverage | d. contender |
| 5) explore | e. structure |
| 6) organizational | f. discount |

Exercise B

Rearrange the jumbled sentences to make questions that you could ask an interviewer.

- 1) measured leadership and responsibilities performance be will how my
- 2) its competition weaknesses to strengths are the company's what strengths and compared
- 3) could organizational explain your you structure
- 4) the consider upper function does position important this management how of
- 5) with you employee company's type fits describe and could of the management your who well style it

Useful Language:

To state the cause, or reason, for a problem you can say:

- This problem basically revolved around the issue of timing—was it too soon or too late to lower the price?
- After careful analysis, we identified the root cause as being a minute flaw in one of the tools.
- In the end, the problem went back to how we managed the relationship with new customers.
- In the final analysis, the issue turned on high turnover rate in the sales department.

Listen to more examples of how you can use the verb “to leverage.”

- We’ve got to leverage the unique competencies we have in this team—I want so see everyone working up to their full potential.
- Here at Mega Mart, we leverage our great size to purchase goods at a heavy discount and then we pass the savings on to our customers.

Here are some other ways to check whether or not your answer is sufficient?

- Does that cover what you were looking for?
- Have I answered your question?
- Is that answer sufficient, or would you like me to go into more detail.
- I’d be happy to give you another example, if you like. Many others come to mind.

Here’s a useful reply to the question of how much pay you want:

I really need more information about the job before we start to discuss salary. I'd like to postpone that discussion until later. Maybe you could tell me what is budgeted for the position.

Let’s finish off with some other common types of questions that you can ask an interviewer:

- How important does upper management consider the function of this position? Could you explain your organizational structure?
- What are the company's strengths and weaknesses compared to its competition?
- How will my leadership responsibilities and performance be measured? By whom?
- Could you describe your company's management style and the type of employee who fits well with it?

Dynamic Phrases to Describe Personal Characteristics

Using dynamic phrases (mainly adjective-noun combinations) in your cover letters and job interviews will catch an employer's attention. Of course, be sure you check the meaning of these phrases in a dictionary first and then choose 4 or 5 that best describe your own characteristics and are appropriate for the job you are interviewing for – probably not a good idea to say you're a 'risk taker' if you're applying for a job as an accountant!

ability to deal with ...	goal orientated
adapt well to new situations	innovative approach to/thinker
aggressive approach to problem solving <i>[use 'aggressive' only for negative things such as 'problems']</i>	[strong] interpersonal skills
assertive communicator	leadership skills
ambitious	long range vision
broad-minded	methodical
capable	motivational leader
committed individual/team player	people oriented
competitive nature	poised under pressure [of deadlines]
conscientious	problem solver
confident in my abilities	quick thinker/learner
cooperative	resourceful
creative thinker	risk taker
decisive leader	self-disciplined
detail oriented	self-motivated
determined problem-solver	self-starter
dynamic . . . speaker /manager	sensitive to the needs of ...
eager learner	sincere interest in
effective team member/player	success oriented
energetic	team player
enterprising	thrive on challenge
enthusiastic leader/team member	work independently
flexible approach/thinker	work well under pressure
[customer] focused individual	

Example:

"I'd describe myself a dynamic team player, with the ability to thrive on new challenges, and work well under pressure."

Answers

Listening Comprehension

- 1) After being promoted to assistant manager, he reduced the non-performing rate of loans and revolving credit under his responsibility from 5% to .3%.
- 2) According to William, his greatest strength is his flexibility in perspective—his ability to analyze new ideas and concepts and to adapt to new circumstances.
- 3) William says his greatest weakness is his tendency to work too hard—he loves his job; however, he is learning to get his tendency to overwork under control.
- 4) Earlier he says he loves his job; however, he also says that he does not feel that he has enough room for advancement at his current position.
- 5) Apparently not. He says he trusts Mike to give him an offer that would be a fair amount for a person with his qualifications. Could this be a mistake?

Language Review

Exercise A

- 1) d. 2) a. 3) f. 4) c. 5) b. 6) e.

Exercise B

- 1) How will my leadership responsibilities and performance be measured?
- 2) What are the company's strengths and weaknesses compared to its competition?
- 3) Could you explain your organizational structure?
- 4) How important does upper management consider the function of this position?
- 5) Could you describe your company's management style and the type of employee who fits well with it?

Resources:

There are thousands of websites on the Net that cover job interview skills, but here are some of the best:

1. Monster.com – One of the biggest job hunting sites. Has a section dedicated to interviews and how to handle different questions:
<http://content.monster.com/interview/home.aspx>
2. CollegeGrad.com – This site is designed for new graduates looking for their first job. However, there are 100's of pages of great advice useful for anyone:
<http://www.collegegrad.com/intv/>
3. CareerJournal.com – Another large site packed with useful tips. This one is aimed at people who have already started their careers. Particularly suitable for managers:
<http://www.careerjournal.com/jobhunting/interviewing/>
4. OWL at Purdue University – an excellent resource for all kinds of writing and grammar topics. OWL has a section dedicated to writing Resumes/CV's and other job related letters. The material is also designed for ESL learners with plenty of examples and explanations: <http://owl.english.purdue.edu/owl/>