

10 questions to ask FinTech Startup founders during your interview

(for prospective employees or consultants)

The company

1. Can you tell me about the genesis of the company? How did the company come to be?
   - *If this information is not common knowledge, asking this question shows your interest in the founding myth and its fundamental values. Ideally, you are looking to confirm that the founding team known each other well and long enough and worked together before. Make sure to do your research, though!*
2. What is your funding stage? How well are you funded?
   - *If financial soundness and stability of the company is a concern for you, it's only fair that you ask about financial situation. The company may not always have a CFO at that stage, but it's always a good sign, when the founders are well informed about the financial situation, their burn rate, and can clearly articulate the status. If they say that this information is confidential (or not your business), it's an alarming sign.*
3. Who are your advisors or angel investors, how active they are and what kind of ongoing support they provide?
   - *Solid startups always have mentors and external advisers, who help them out with professional networking and validating business ideas. If the company lists their list of advisers on their website (many do), you can ask how active these advisers are and what was their most important latest contribution or input.*
4. What's the coolest thing that the company has achieved lately / in the last year /while you've been here?
   - *This result-oriented question can give you a good idea of what is considered real success at the company and give you a benchmark for what you will face in terms of expectations. Especially, try to understand how the company is measuring its success (new big partnership, 10,000 clients, new product live, entering into new geography). If all biggest achievements are PR-focused ("we were*

named Number 1 Fintech by XXX news agency" or "we were on the cover of a magazine") – we may have an issue here.

5. What do you think are the largest strategic challenges for the company over the next 2 years? What keeps you awake at night, is there a huge uncertainty or dependency where you have little or no influence?
   - *This question shows you whether your future bosses or colleagues have a good understanding of where the company is going and whether they have a plan how they are going to face and overcome unavoidable risks and challenges. It could be a dependency on funding or ability to secure next funding round, for example. Lack of traction with customers or lack of new product ideas is never a good sign.*

The role

6. Is this a new compliance/risk/audit role? // Who took care of this area thus far and what happened to the person? If this is a new role, why did you decide that it's time to establish this role right now?
   - *If the role is new, it's good to understand why and how the decision has been taken to establish the role (or not establish the role and outsource it to a consultant). If this is a backfill, is it still worth asking whether the person has been promoted (good!) or left the company (and why).*
7. Can you tell me about some of the metrics or milestone that will define the success for this role?
   - *This question is a great way to show that you are result-driven and ready to demonstrate measurable results from day one. You also need to understand how compliance deliverables fit into the product and geo-expansion roadmap.*
8. Where is the function right now and how do you see the evolution of this function going forward?
   - *This question is a good gage for the long-term strategy of the company, while also showing that you care about your professional learning and development trajectories. This this a perfect opportunity to discuss how the process looks right now and how much resources you are going to have available to you going forward, whether you are expected to build the team quickly, how much access to external consultants you may have, whether you can expect that the developers and engineers will be available to build you the necessary tools and features that you may need. In Fintech, the division of labor between operational teams, customer support, compliance and legal is often blurred (it's normal), but it's still necessary to understand and define who is responsible for what.*

You

9. Do you have any questions or concerns about my qualifications or past experience or any of my answers?
   - *Don't be afraid! This question shows that you're not afraid of constructive feedback and enables on-the-fence interviewers to clear their doubts and ask you questions that they were not sure about. Just do it.*

10. Follow up. In case there was a question you couldn't answer during the interview or if you feel there was an awkward moment, come back to it. It can be a general knowledge question, current affairs in tech, or a role-specific question.
    - *There rarely is a perfect job interview – but discussing the moments where you didn't do great shows that you are capable of self-reflection and are willing to learn and improve fast. Remember: startup founders are rarely skilled in hiring, many of them don't have a long experience of managing teams, and they may not even have a clear idea about the future role. Which is why it's important not to rely solely on first impressions and use this opportunity to build trust and showcase how you can educate them and build a strong foundation for future collaboration*