

TOP 10 INTERVIEW QUESTIONS TO ASK...


Your Next Loan Officer



Top 10 Interview Questions to Ask Your Next Loan Officer


Hiring top-performing loan officers is easier than you might think! Use this guide to help you ask the right interview questions. These behavioral interview questions target the competencies that correlate to success in loan officers. Asking these questions, and knowing what to look for in the answers, will help you uncover past behavior in a similar context, enabling you to more accurately assess if the candidate is a good fit for the role.

Beside each question is a recommendation. These recommendations will guide you on what to look for in the candidate's answers. You can also use these recommendations as prompts for follow-up questions to gather additional information.



1. “Describe the most difficult loan you worked on recently. What was the situation, and what did you do?”

Do they have the courage to deal with obstacles and challenges? How do they handle and overcome setbacks? Look for the reasons why a customer didn't want to do business with this candidate and how they overcame that.




2. “Tell me about a business development opportunity that you thought was lost – but that you turned around. What was involved in recovering the opportunity?”

Look for persistence and the ability to stick with situations even when they get tough. What are their initiating behaviors? How do they persuade people and win them over?


3. “Describe your greatest business development accomplishment at your current bank. What factors contributed to your success?”

How big was their accomplishment? What is their idea of big and does that match your idea of big? Listen for details about their sales process and how they build and close new business. What is their process for qualifying a prospect? Look for persuasiveness and relationship-building skill.



4. “Give me an example of a time when your choice of timing was crucial in successfully completing a sale. Take me through what you did.”

Look for sales experiences and knowledge. Do they take the initiative? Can they read the customer and understand buying signals? Do they have sales instincts? Did they have to be prompted or did they drive the sales process on their own? Were their sales instincts correct?



5. “Give me an example of a time when you did more than was required in your job. Were you recognized for this extra effort? How did that make you feel?”

Look for initiating behaviors and signs that they are self-motivated and will go the extra mile.

6. “Give me a recent example of when your concern for the customer’s needs went beyond what was expected.”

Look for their desire and ability to take care of their customers, as well as their customer-service orientation, sense of duty, responsibility, and initiating behaviors.

7. “Tell me about a situation when the customer’s expectations were a significant surprise. What did you do?”

Look for flexibility and adaptability. Can they turn a negative situation into a positive?



8. “Tell me about a time when your product, service, or industry knowledge provided an unsuspected benefit to your customer. How did that come about?”

Looking for consultative sales skills and customer empathy. Do they have these skills? What is their process for identifying the “need behind the need?”



9. “In recent memory, what has been the toughest customer challenge or request that you have faced? What was that and what did you do?”

Look for their ability to manage relationships, manage critical conversations with customers, and provide win-win solutions for the customer and the bank.

10. “Describe a time when you had to change your approach with a customer because your initial attempts were unsuccessful.”

Looking for adaptability, flexibility, problem solving skills, commitment, and persistence.



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