

Steer Elite Internship Program

Skills Assessment – Finance & Operations Track

Congratulations! If you are reading this, you have passed the first step of the Savvy Kickstarter Program application process! The second and last step of our application process includes the below skills assessment for the **Finance & Operations** track for our 2025 cohort.

DIRECTIONS:

Your organization is a startup, and you need to develop an accounting framework to ensure accurate financial record-keeping and reporting. Therefore, focus on establishing a process for daily accounting transactions, reconciliation, and reporting. Identify the tools you will use, the procedures for ensuring accuracy, and the key stakeholders you need to collaborate with. Additionally, specify the accounting standards you will follow and explain why they are relevant for a startup.

DELIVERABLES:

1. Create an Accounting Process Schedule that outlines the steps and timelines necessary for executing daily accounting transactions, reconciliation, and monthly/quarterly closing processes. This can be presented in Excel, PDF, or Word.
2. Develop a Sample Journal Entry Template in Excel to show how you would record common transactions (e.g., sales, expenses, vendor payments) for a fictional department. Include both debit and credit entries, as well as relevant accounts.

ABOVE & BEYOND (OPTIONAL):

1. Build a fictional reconciliation template in Excel that tracks monthly account reconciliations and highlights any discrepancies (e.g., bank statements vs. ledger).
2. Define accounting variance analysis and describe how you would conduct this process in Excel, focusing on reconciling differences between actual and expected financial figures.

WE ARE LOOKING FOR CANDIDATES ABLE TO DEMONSTRATE

- Ability to record and manage daily accounting transactions, ensuring alignment with accounting principles and company policies.
- Experience with reconciliation processes, including bank reconciliations, vendor statements, and ledger accounts.
- Proficiency in using accounting software (e.g., Oracle, Excel) for transaction recording, reporting, and reconciliation.
- Familiarity with accounting standards (e.g., GAAP, IFRS) and their application within a startup environment to ensure compliance and accuracy.
- Strong attention to detail and ability to identify discrepancies, propose solutions, and ensure financial integrity.
- Ability to work with cross-functional teams, including finance, operations, and project management, to ensure accurate reporting and alignment with company goals.

- Understanding of monthly/quarterly closing processes, including reporting, variance analysis, and financial review.
- Effective communication skills to present accounting information to non-financial stakeholders..

PROCESS:

1. Build a fictional set of journal entries for common accounting transactions, such as sales, vendor payments, and payroll. Explain any assumptions made when recording the entries, such as the method of accounting used (accrual vs. cash basis).
2. Upload your PDF file to the link provided for the second step of the application process.

DUE DATE:

Refer to instructions received by email. Any late submissions will be withdrawn.