

1. Which are the top three variables in your model which contribute most towards the probability of a lead getting converted?

Answer:

- The characteristics listed below have a significant impact on the outcome.

1. Lead Sources such as Olark Chat.
2. The amount of time spent on the website
3. Last activity- Olark Chat Conversation.

2. What are the top 3 categorical/dummy variables in the model which should be focused the most on in order to increase the probability of lead conversion?

Answer:

-The top 3 categorical or dummy variables to increase the probability are:

1. Lead Source -Olark Talk
2. Last Activity with components sent by SMS
3. most recent activity.

3. X Education has a period of 2 months every year during which they hire some interns. The sales team, in particular, has around 10 interns allotted to them. So during this phase, they wish to make the lead conversion more aggressive. So they want almost all of the potential leads (i.e. the customers who have been predicted as 1 by the model) to be converted and hence, want to make phone calls to as much of such people as possible. Suggest a good strategy they should employ at this stage.

Answer:

- One strategy that X Education could employ during this period is to prioritize the potential leads based on their likelihood of conversion. This can be done by analyzing the data on past interactions with similar leads and identifying the factors that are most indicative of a successful conversion. The sales team can then focus their efforts on the leads that are most likely to convert, making phone calls and other forms of outreach to these individuals with strategic follow-ups. It may also be helpful to provide additional training and support to the sales team during this period, to ensure that they are equipped with the skills and knowledge needed to effectively engage with potential leads and convert them into customers. The key is to be strategic and data-driven in the approach, focusing on the leads that are most likely to convert and personalizing the outreach to increase its effectiveness.

4. Similarly, at times, the company reaches its target for a quarter before the deadline. During this time, the company wants the sales team to focus on some new work as well.

So during this time, the company's aim is to not make phone calls unless it's extremely necessary, i.e. they want to minimize the rate of useless phone calls. Suggest a strategy they should employ at this stage.

Answer:

It is important to focus on hot leads. With lead score drives that have over 80% of the lead score can be prioritized for optimal conversion. Then team can focus on building the sales pipeline for future quarters. This could involve identifying and engaging with potential leads through other channels, such as email or social media, to build awareness and interest in the company's offerings. The sales team could also use this time to focus on professional development, such as attending training sessions or workshops to improve their skills and knowledge. The key is to shift the focus from making phone calls to other activities that can help support the long-term growth and success of the company. Company can implement other strategies like automated chatbots and messaging portals.