

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

Ans: The top 3 variables which

1. Tags
2. Occupation
3. Last Notable Activity

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?

Ans:

1. Tags_Closed by Horizon
2. Tags_Lost to EINS
3. Tags_Will revert after reading the email

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.

Ans:

1. Start focusing more on Leads that spend more time on the website compared to other Leads.
2. We can also consider lowering the conversion probability threshold of our predictive model in order to get more converted leads.
3. Begin more frequent feedbacks from the Leads and dynamically changing the threshold if just one isn't showing promising results.
4. Provide the interns with better training to handle common questions, prepared scripts for focus on promising leads.

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.

Ans:

1. Increasing the conversion probability threshold value so that only the very promising leads are prioritized by the company, preserving its resources and efforts.
2. Automate the engagement process for the leads which are below the increased conversion probability threshold, i.e. automated SMS, mails, etc.
3. We can also allocate some resources to improving other predictors that can increase the chances of leads getting converted.