Assignment Subjective Questions

Answered By -
- *Shweta Alukuru Trikutam*
- *Trupti Nidhalkar*
- *Tiana Viola Pinto*

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

   Answer: The top three variables based on the final model which contributes most towards the probability of lead getting converted are:

   1. Lead Source_Welingak Website: 5.39
   2. Lead Source_Reference: 2.93
   3. Current_occupation_Working Professional: 2.67

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/dummy variables in the model that are focused most in order to increase the probability of lead conversion is:

   1.Lead Source_Welingak Website (Coefficient: 5.39):

   Increasing our budget and expenditure on advertising for the Welingak Website is crucial to attract more leads.

   2.Lead Source_Reference (Coefficient: 2.93):

   Offering discounts for successful references that convert into leads can incentivize more people to provide references.

   3.Current_occupation_Working Professional (Coefficient: 2.67):

   Developing customized messaging and engaging with working professionals through effective communication channels will maximize their engagement and conversion potential.

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: To intensify lead conversion efforts during the intern-hiring period, X Education can implement the following strategic actions based on the coefficients of relevant variables:

1. **Focus on High-Potential Leads:**

   - Leads from specific sources show a higher likelihood of conversion:

     ➤ Welingak Website: Coefficient 5.388662
     ➤ Reference: Coefficient 2.925326
     ➤ Working Professional: Coefficient 2.669665

   - Therefore, the sales team should prioritize contacting leads from these sources.

2. **Leverage Effective Communication Channels:**

   - Leads who have shown engagement through SMS Sent and Email Opened are more likely to convert:

     ➤ Last Activity_SMS Sent: Coefficient 2.051879
     ➤ Last Activity_Email Opened: Coefficient 0.942099

   - Focus on calling leads who have received SMS messages or opened emails from X Education.

3. **Maximize Website Engagement:**

   - Total Time Spent on the Website indicates strong interest in X Education's services:
     Total Time Spent on Website: Coefficient 1.049789
   - Prioritize calling leads who have spent significant time on the X Education website.

4. **Maintain a Multi-Channel Approach:**

   - Follow up with leads who have interacted through various channels, such as Olark Chat:

> ➢ Interaction through Olark Chat provides additional opportunities: Coefficient information not provided, but noted for engagement diversity.
- Ensure comprehensive follow-up with leads who engage through multiple channels.

In summary, X Education should concentrate on leads from high-potential sources, utilize effective communication channels like SMS and email, emphasize leads who spend time on the website, and maintain a multi-channel engagement approach. These strategies are tailored to maximize lead conversion rates during the intern-hiring period.

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: To reduce the occurrence of unnecessary phone calls after achieving the quarterly sales target ahead of schedule, the sales team can implement the following strategic initiatives:

- Emphasize lead nurturing through personalized emails, SMS messages, and targeted newsletters.
- Implement automated SMS campaigns targeting highly convertible customers.
- Collaborate closely with sales, management, and data science teams to refine the model and solicit feedback for continuous improvement.
- Develop strategies for offering discounts or incentives to prompt potential customers to act.
- Strengthen relationships with potential customers via alternative communication channels such as email, social media platforms, or chatbots.
- Solicit feedback from current customers to enhance lead quality and optimize conversion rates.