- 1. Which are the top three variables in your model which contribute most towards the probability of a lead getting converted?
- A. Total Time Spent on Website, Lead Origin_Lead Add Form, What is your current occupation_Working Professional are the top three variables in our model which contribute towards the probability of a lead getting converted.
- 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?
- A. Lead Origin_Lead Add Form, What is your current occupation_Working Professional, Lead Source_Olark Chat
- 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.
- A. During this time they encourage the interns to contact all the leads predicted to be leads with potential to convert. They should have a detailed conversation about the lead's requirements and expectations and explain them about the courses available on X education platform. They should get appointments with these leads and explain them how the courses would help them improve his/her career prospects. They should encourage the leads to visit the website and spend more time on the website, since more time spent on the website improves chances of conversion.
- 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.
- A. During the quarter end phase after meeting the targets, the threshold for deciding a lead as hot maybe increased to more than 0.9 so that only those leads which appear to be highly probable to convert are to be persued.