

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

Answer –

Factors Impacting Lead Conversion:

1. **Total Time Spent on Website:**

- **Positive Contribution:**

- Leads spending more time on the website exhibit an increased probability of conversion into customers.
- The sales team is advised to prioritize engaging with these leads due to their higher likelihood of conversion.

2. **Lead Source_Reference:**

- **Positive Contribution:**

- Leads originating from references contribute positively to the conversion likelihood.
- Referrals not only offer potential cashbacks but also provide assurance from current users and trusted friends.
- The sales team should allocate resources to target and nurture such leads effectively.

3. **What is your current occupation_Student:**

- **Negative Contribution:**

- Leads currently identified as students yield a negative impact on conversion probability.
- It's likely that these leads will not enroll in a course designed for working professionals, considering their ongoing studies.
- The sales team's focus on such leads should be relatively reduced, given their lower propensity to convert.

By understanding these factors and their impact on lead conversion, the sales team can adopt a more strategic approach to resource allocation and engagement, maximizing their efforts for optimal outcomes.

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 –

Lead Source_Reference

Lead Source_Social Media

Lead Source_Olark Chat

It would seem that the Lead Source plays an important role in scouting for leads that have a higher chance of converting

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 -

Targeted Lead Segmentation:

1. **Prioritize Engaging High Website Engagement:**

- **Strategy:** Target leads that demonstrate extended engagement on the X-Education website (Total Time Spent on Website).
- **Rationale:** Leads investing substantial time on the site exhibit a higher potential for conversion.
- **Action:** Allocate resources to engage and nurture these leads, as their greater involvement enhances conversion likelihood.

2. **Strategically Address Repeated Site Visitors:**

- **Strategy:** Target leads exhibiting repeated visits to the site (Page Views Per Visit).
- **Consideration:** Recognize that repeated visits could be for course comparison purposes across platforms.
- **Action:** Interns should employ an assertive approach, emphasizing X-Education's competitive advantages in key areas.

3. **Leverage Referral Source Leads:**

- **Strategy:** Prioritize leads originating from references.
- **Rationale:** Leads referred by others display a higher probability of conversion due to endorsements and trust.
- **Action:** Devote efforts towards nurturing these leads, capitalizing on the referral factor to enhance conversions.

4. **Mindful Engagement with Students:**

- **Strategy:** Approach leads identified as students with caution.
- **Consideration:** Recognize the industry-based nature of the course may impact conversion.
- **Action:** Engage with students, highlighting the value of industry readiness upon course completion, which may serve as a motivational factor.

By segmenting leads based on their behavior and attributes, and tailoring engagement strategies accordingly, the sales team can optimize their efforts and resources, leading to improved lead conversion rates.

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 –

1. **Excluding Unemployed Leads:**

- **Reasoning:** It's advisable not to direct efforts towards unemployed leads.
- **Rationale:** Unemployed individuals may lack the financial means to invest in the course.
- **Action:** Avoid allocating resources to engage with these leads due to potential budget constraints.

2. **Avoiding Students as a Priority:**

- **Reasoning:** Give lower priority to engaging with leads currently identified as students.
- **Rationale:** Students are unlikely to enroll in a course specifically tailored for working professionals during their academic tenure.
- **Action:** While engagement is possible, focus resources more on other lead segments for higher conversion potential.