

## **Subjective Questions and Their Answers**

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

Based on the coefficient values from the final model, the top three variables that contribute most towards the probability of a lead getting converted are:

- a) **Total Time Spent on Website (1.0368):** This variable has a positive coefficient, indicating that as the time a lead spends on the website increases, the probability of conversion also increases. Leads who spend more time on the website are likely more engaged and interested in the offerings.
- b) **Lead Source\_Welingak website (6.4846):** This variable also has a positive coefficient, suggesting that leads originating from the Welingak website have a higher probability of conversion. This might indicate that the website is effective in attracting quality leads who are more likely to convert.
- c) **What is your current occupation\_Working Professional:** This variable carries a coefficient of 2.6027, which signifies a substantial positive impact on lead conversion probability. Working professionals have a higher likelihood of converting compared to other occupation categories. This suggests that targeting this group with tailored strategies can lead to improved conversion rates

These variables stand out as key contributors to lead conversion based on their coefficients and positive impact on the conversion probability.

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

The top three categorical/dummy variables that should be focused on the most in order to increase the probability of lead conversion, based on their coefficients, are:

- a) **What is your current occupation\_Working Professional (2.6027):** Leads categorized as working professionals exhibit a positive coefficient, signifying that they have a higher likelihood of conversion. Targeted marketing strategies tailored to the needs of working professionals, showcasing the value proposition for them, can enhance conversion rates.
- b) **Last\_Activity\_SMS Sent (2.4994):** The positive coefficient for this variable suggests that sending SMS messages has a notable impact on increasing the probability of lead conversion. Engaging and relevant SMS communications can encourage leads to take desired actions, leading to improved conversion rates.
- c) **Last\_Activity\_Email\_Link Clicked:** This variable has a coefficient of 1.0302, indicating its positive contribution to lead conversion probability. Focusing on

encouraging leads to actively engage by clicking on email links could enhance their likelihood of conversion.

3. **X Education has a period of 2 months every year during which they hire some interns. The sales team 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 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 many of such people as possible. Suggest a good strategy they should employ at this stage.**

During the period when X Education is hiring interns and aims to maximize lead conversion by making aggressive phone calls, they can implement the following strategy to effectively target potential leads and increase conversion rates:

- a) **Prioritize High Probability Leads:** Focus on leads with higher predicted conversion probabilities from the model. Since the goal is to convert as many potential leads as possible, prioritize those who have a higher likelihood of conversion based on the model's predictions.
- b) **Adjust Probability Cutoff:** Modify the probability cutoff used for classifying leads as potential conversions. Lowering the probability threshold can increase the pool of leads considered for aggressive phone calls. This ensures that even leads with slightly lower probabilities but still have potential are not missed.
- c) **Create Segmented Lists:** Divide the potential leads into segments based on their predicted probabilities. Create different call lists for leads falling within specific probability ranges. This allows the sales team to tailor their approach and messaging based on the lead's likelihood of conversion.
- d) **Implement Follow-Up Strategy:** Design a structured follow-up strategy for leads who were initially called but didn't convert immediately. Plan a sequence of follow-up calls, emails, or messages to nurture these leads and keep them engaged over time. Sometimes, conversions can happen after multiple touchpoints.
- e) **Personalized Communication:** Craft personalized and relevant communication for each lead. Use insights from the model, such as the lead's source, activity history, and occupation, to tailor the conversation and offer. Personalized interactions can significantly improve conversion rates.
- f) **Dynamic Call Script:** Develop a dynamic call script that can be adapted based on the lead's predicted conversion probability. This script can emphasize different value propositions or benefits depending on the lead's profile, increasing the chance of resonating with their needs.
- g) **Team Training:** Train the intern sales team to effectively communicate the value proposition and address any objections. Provide them with a deep understanding of the key features and benefits that resonate with potential leads.

- h) **Real-time Lead Monitoring:** Implement a real-time monitoring system to track the progress of calls and their outcomes. This helps in adjusting strategies on the go and optimizing the approach based on the actual response from leads.
- i) **A/B Testing:** Conduct A/B testing of different call scripts, messaging, and offers to identify which strategies yield the highest conversion rates. This data-driven approach can fine-tune the intern sales team's efforts.
- j) **Continuous Feedback Loop:** Establish a feedback loop between the intern sales team and the analytics team. Regularly share conversion outcomes, lead feedback, and observations to refine the model and improve its accuracy over time.

By implementing this strategy, X Education can make the most of its intern hiring period by targeting potential leads with precision, optimizing their efforts, and increasing the overall lead conversion rate.

4. **Similarly, at times, the company reaches its target 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.**

During the period when X Education reaches its target ahead of schedule and aims to minimize the rate of useless phone calls, it can implement the following strategy to optimize its sales efforts and ensure efficient resource utilization:

- a) **Lead Scoring and Segmentation:** Implement a lead scoring system based on attributes that indicate high conversion potential. Prioritize leads with the highest scores for targeted engagement. Segment leads into different categories based on their scores to determine the level of attention each group requires.
- b) **Refine Lead Qualification Criteria:** Review and refine the lead qualification criteria to ensure that only leads with a high likelihood of conversion are considered for phone calls. Adjust the criteria to focus on leads who match the ideal customer profile and are more likely to benefit from the offerings.
- c) **Data-driven Decision-making:** Utilize historical data and insights from the model to identify patterns in lead behavior. Analyze which attributes and activities correlate with successful conversions and use this information to prioritize leads that exhibit similar behaviors.
- d) **Automated Lead Nurturing:** Implement an automated lead nurturing process that delivers relevant content and information to leads through emails, educational materials, and webinars. This approach keeps leads engaged without overwhelming them with unnecessary phone calls.

- e) **Personalized Email Campaigns:** Develop targeted email campaigns that provide value to leads based on their preferences and interests. Craft personalized content that addresses their pain points and offers solutions, encouraging them to take action without the need for phone calls.
- f) **Opt-in Communication:** Seek consent from leads for communication preferences. Allow them to choose their preferred communication channels, such as email or phone, and frequency. This ensures that the sales team contacts leads using the most effective and preferred method.
- g) **Lead Behavior Tracking:** Monitor lead behavior on the website, such as page visits, downloads, and interactions with content. Focus on leads who show active engagement with the company's resources, as they are more likely to be receptive to further communication.
- h) **Prioritize Warm Leads:** Prioritize leads who have previously shown interest, engaged with the company's content, or interacted with sales representatives positively. These warm leads are more likely to convert and warrant targeted follow-ups.
- i) **Dynamic Lead Scoring:** Implement a dynamic lead scoring system that adjusts scores based on lead behavior and interactions over time. Leads showing increased engagement receive higher scores, indicating their readiness for further engagement.
- j) **Data Analysis and Feedback:** Continuously analyze the results of the strategy to identify trends and patterns. Collect feedback from the sales team about lead responses and outcomes to refine the strategy further.

By adopting this strategy, X Education can optimize its efforts during the period of reaching its target ahead of schedule. They can focus on engaging leads with the highest potential for conversion, delivering personalized value through automated channels, and minimizing unnecessary phone calls while maintaining a strong conversion rate.