Lead Scoring Case Study : Subjective Q&As

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Q1. Which are the top three variables in your model which contribute most towards the probability of a lead getting converted?

Top 3 variables which contribute most towards the probability of a lead getting converted are :

1. Tags_Lost to EINS (9.25)
2. Tags_Closed by Horizzon (8.75)
3. Lead Source_Welingak Website (4.17)

Q2. 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?

Top three categorical/dummy variables that contribute towards the probability of a lead

getting converted are as follows: -

1. Tags_Lost to EINS (9.37)
2. Tags_Closed by Horizon (8.81)
3. Tags_Will revert after reading the email(3.87)

Q3) X Education has a period of 2 months every year during which they hire some interns. The sales team, in articular, 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) tobeconverted 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.

The interns should concentrate on the following categories of leads:

High 'Lead Score': Prioritize leads with a high lead score to improve conversion rates.
Extended Website Engagement: Target leads that spend significant time on the website.
Defined Reasons for Choosing: Focus on leads that have provided reasons for their interest as they may indicate better prospects.
Recent Notable Activity: Pay attention to leads who have had significant interactions, such as phone conversations.
Key Marketing Focus: The top city for marketing outreach should be Mumbai.
Referral Marketing Opportunities: The company should emphasize referral marketing strategies.
Working Professionals: Target leads who are currently employed.
Recent Activity via SMS or Chat: Engage leads whose last activity was through SMS or Olark chat conversations.

Q4. 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.

The sales team should focus on the following areas during the designated period:

Google Marketing: Enhance marketing initiatives on Google due to its high conversion rate from traffic.

Referral Incentives: Motivate existing converted leads to refer new customers by providing incentives for successful referrals.

Broaden Marketing Efforts: While Mumbai has a large number of leads, it's essential to increase marketing activities in other cities to generate more leads.

Limit Focus on Students: Decrease efforts aimed at students, as their conversion rate is significantly lower.

Avoid Unemployed Leads: Steer clear of unemployed leads, as they may not have the financial capacity to enroll in courses.