

ANSWERS FOR SUBJECTIVE QUESTIONS

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| 1 | <p>Which are the top three variables in your model which contribute most towards the probability of a lead getting converted?</p> <ul style="list-style-type: none">➤ Total Time Spent on Website➤ Lead Source➤ What is your current occupation. |
| 2 | <p>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?</p> <p>In general lead source play a major role in leads getting converted. Among them, 3 most important variables are</p> <ul style="list-style-type: none">➤ Lead_Source_Reference➤ Lead_Source_Google➤ Lead_Souce_Olark Chat |
| 3 | <p>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.</p> <ul style="list-style-type: none">➤ Assign the interns to the sales team on an individual basis and ensure that each intern is assigned a specific and fixed number of leads to chase.➤ Make sure the interns are aware of the prospect's needs and the company's product portfolio to ensure that they convert potential leads quickly and efficiently.➤ Establish strict timelines to be met on each call. This will ensure that the interns remain focused on converting the leads and do not waste time.➤ Monitor calls periodically to ensure that interns are staying on point.➤ Provide interns with incentives and rewards for achieving targets. This will encourage them to put in extra efforts and increase their productivity. |

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| 4 | <p>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.</p> <p>A strategy that can be employed at this stage is to direct the sales team to focus on other activities such as research, content generation, and outreach. Research can include creating lists of potential customers and researching customer profiles and needs, as well as competitor offerings. Content generation can involve creating useful blog content to help potential customers better understand the company's offerings and why they are the best choice. Outreach can include sending emails, participating in webinars or industry events, and networking with potential customers and partners. This strategy will help to maintain customer relationships and help create opportunities for future business.</p> |
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