

Assignment Subjective Question

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

Ans:- The Features that are highly positively influence the lead conversion.

- Total Time Spent on Website
- Last Notable Activity_SMS Sent
- Last Notable Activity_Email Opened

Q 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?

Ans:- The top most 3 Categorical/dummy variables that increase the Probability are:

- Last Notable Activity_SMS Sent
- Last Notable Activity_Email Opened
- Last Notable Activity_Modified (Least negative value)

Q 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.

Ans:- To make the lead conversion more aggressive during the 2-month hiring period, the sales team should focus on the following strategy:

- a. **Prioritize High Probability Leads:** First, the sales team should prioritize leads that have been predicted as "1" by the model with a high probability of conversion. These leads are more likely to convert, and making phone calls to them will have a higher success rate.
- b. **Utilize Lead Scoring:** Implement a lead scoring system to identify leads with the highest probability of conversion based on the model's predictions and other relevant factors. This can help the team focus on the most promising leads.
- c. **Segmentation:** Segment the leads into different categories based on their likelihood to convert. High-scoring leads should receive immediate attention and personalized follow-ups.
- d. **Customized Communication:** Tailor phone call scripts and communication to address the specific needs and interests of the potential leads. Provide them with relevant information that can help them make a decision.
- e. **Follow-Up Calls:** Ensure timely and consistent follow-up calls for engaged leads. Persistence can be crucial in converting potential customers.

By implementing these strategies, the sales team can maximize their conversion rates and make the most of the 2-month hiring period for interns.

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.

Ans:- During the period when the company has already reached its target for a quarter and aims to minimize unnecessary phone calls, the sales team should focus on the following strategy:

a. **Lead Segmentation:** Segment leads based on their readiness and potential to convert. Identify leads that are less likely to convert in the short term and place them in a separate category.

b. **Scoring and Prioritization:** Prioritize leads based on lead scoring, where high-scoring leads have the highest potential for immediate conversion. Focus the limited resources on these leads.

c. **Qualification Criteria:** Define strict qualification criteria for making phone calls. Only make calls when a lead meets specific criteria, such as high lead score, recent engagement, or expressed interest.

d. **Email and Digital Engagement:** Rely more on email communication and other digital engagement methods. Send targeted and relevant content to leads through email marketing and other online channels.

e. **Retargeting:** Implement retargeting and re-engagement campaigns for leads who have shown previous interest but didn't convert. This can be more cost-effective than phone calls.

f. **Lead Nurturing:** Focus on lead nurturing to maintain engagement with leads over time, without immediate phone calls. Provide valuable content and resources to keep leads interested.

g. **Referral and Upselling:** During this period, the sales team can also focus on referral programs and upselling to existing customers, which may require less direct communication.

h. **Monitoring and Feedback:** Continuously monitor the effectiveness of these strategies and gather feedback from the sales team to make adjustments as needed.

i. **Cost Analysis:** Consider the cost-effectiveness of phone calls and evaluate whether they are justified for each lead based on the current targets and priorities.

By implementing these strategies, the company can reduce unnecessary phone calls and allocate resources more efficiently during the period when they have already met their quarterly targets.