

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

Answer:

The top three variables based on the final model which contributes most towards the probability of lead getting converted are:

- Tags_Closed by Horizzon : 5.40
- Tags_Lost to EINS : 5.18
- Last Notable Activity_Had a Phone Conversation : 3.20

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:

Following are the top 3 categorical/ dummy variables that should be focused the most on in order to increase the probability of lead conversion:

Tags_Closed by Horizzon - Leads that have been assigned Tags as 'closed by horizon' have the highest probability of conversion.

Tags_Lost to EINS - Leads that have been tagged as 'Lost to EINS' also contribute to the conversion to a considerable extent.

Last Notable Activity_Had a Phone Conversation - Leads that have been tagged as 'Had a Phone Conversation' also have significant correlation with the conversion.

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:

To enhance lead conversion efforts during the period of intern hiring, X Education can adopt a targeted strategy leveraging the provided variables and their coefficients:

- Prioritize high-potential leads: Identified by the coefficients, leads originating from specific sources exhibit a greater likelihood of conversion:
 - Tags_Closed by Horizzon : 5.40
 - Tags_Lost to EINS : 5.18
 - Last Notable Activity_Had a Phone Conversation : 3.20
- Accordingly, the sales team should concentrate on contacting leads from these sources, maximizing conversion opportunities during the intern hiring phase.

- **Utilize impactful communication channels:** Leads who have received SMS messages or have engaged with email communications demonstrate higher conversion probabilities. With coefficients of 2.60 for Last Notable Activity_SMS Sent and 2.10 for Last Notable Activity_Email Bounced, the sales team should prioritize contacting leads who have interacted with SMS messages or Bounced emails from X Education.
 - **Enhance website interaction:** The Total Time Spent on the Website serves as a valuable indicator of a lead's interest in X Education's offerings, highlighted by its coefficient of 1.603554. Consequently, the sales team should prioritize contacting leads who have invested substantial time browsing the website, capitalizing on their demonstrated engagement to maximize conversion opportunities.
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:

In the quarter preceding the deadline, the company faces significant time constraints. Therefore, it is crucial to focus efforts on hot leads with the highest lead conversion potential. To optimize efficiency and avoid unnecessary calls, the company should prioritize leads based on their lead score. Specifically, leads with a lead score exceeding 80% should be targeted, ensuring that resources are allocated to prospects with the greatest likelihood of conversion.