

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

**The top three factors that most significantly increase the likelihood of a lead being converted, according to the final model, are:**

- 1. Lead Source: Welingak Website - Contributes a factor of 5.39.**
- 2. Lead Source: Reference - Contributes a factor of 2.93.**
- 3. Current Occupation: Working Professional - Contributes a factor of 2.67.**

**These factors suggest that leads originating from the Welingak Website are the most likely to convert, followed by those referred by others, with working professionals being the most promising among different occupations.**

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?

**To increase the probability of lead conversion, our model identifies the top three categorical variables to focus on:**

**1. Lead Source: Welingak Website (Impact Score: 5.39)**

- ❖ **Action Plan:**
- ❖ **Increase budget allocation for advertising on the Welingak Website.**
- ❖ **Enhance website content and user experience to attract more leads.**
- ❖ **Utilize targeted marketing campaigns to drive more traffic from potential leads.**

**2. Lead Source: Reference (Impact Score: 2.93)**

- ❖ **Action Plan:**
- ❖ **Implement a referral discount program to incentivize current customers to provide references.**
- ❖ **Offer additional rewards or benefits for successful lead conversions from references.**
- ❖ **Promote the referral program through various marketing channels to maximize participation.**

**3. Current Occupation: Working Professional (Impact Score: 2.67)**

- ❖ **Action Plan:**
- ❖ **Develop tailored marketing messages specifically for working professionals.**
- ❖ **Use professional communication channels such as LinkedIn, industry forums, and professional newsletters to engage this demographic.**
- ❖ **Highlight career advancement opportunities and flexible learning options to appeal to working professionals.**

**By focusing on these high-impact areas, we can strategically allocate resources and tailor our approach to significantly boost lead conversion rates.**

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.

**To improve lead conversion during the intern-hiring period, X Education can implement a targeted and strategic approach based on key variables and their coefficients. Here's a refined strategy:**

#### **Prioritize High-Potential Leads**

- ❖ **Focus on Prime Sources:** Emphasize leads from sources with higher conversion likelihoods:
- ❖ **Welingak Website:** Coefficient of 5.388662
- ❖ **Reference:** Coefficient of 2.925326
- ❖ **Working Professional:** Coefficient of 2.669665
- ❖ **Action:** Allocate more resources to contacting and nurturing leads from these high-potential sources.

#### **Leverage Effective Communication Channels**

- ❖ **Target SMS and Email Engagement:** Leads who have interacted through specific communication channels show higher conversion rates:
- ❖ **Last Activity\_SMS Sent:** Coefficient of 2.051879
- ❖ **Last Activity\_Email Opened:** Coefficient of 0.942099
- ❖ **Action:** Prioritize follow-ups with leads who have received SMS messages or opened emails.

#### **Maximize Website Engagement**

- ❖ **Capitalize on Website Interaction:** Leads who devote more time to the website demonstrate greater interest:
- ❖ **Overall Duration of Website Engagement:** Coefficient of 1.049789
- ❖ **Action:** Identify and target leads who have spent significant time on the website for follow-up calls and personalized outreach.

#### **Maintain a Multi-Channel Approach**

- ❖ **Engage Through Multiple Channels:** Leads who interact through various channels might still be valuable even if their website engagement is lower:
- ❖ **Example:** Leads using the Olark Chat feature might have lower total website time but are still highly engaged.

- ❖ **Action: Ensure a comprehensive follow-up strategy that includes leads who have engaged via different channels, such as chat features or social media interactions.**

### **Summary**

**To optimize lead conversion during the intern-hiring period, X Education should:**

- 1. Prioritize High-Potential Sources: Focus on leads from the Welingak Website, References, and Working Professionals.**
- 2. Leverage Communication Channels: Target leads who have received SMS messages and opened emails.**
- 3. Maximize Website Engagement: Pay special attention to leads who devote more time to the website.**
- 4. Maintain a Multi-Channel Approach: Follow up with leads engaging through multiple channels, including chat features.**

**By implementing this focused strategy, X Education can effectively increase the aggressiveness and success rate of lead conversions during the critical intern-hiring period.**

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.

**To minimize the rate of ineffective phone calls when the company reaches its sales target for a quarter ahead of the deadline, the sales team can implement the following strategy:**

#### **1. Prioritize Lead Nurturing:**

- ❖ **Engage potential customers through personalized emails, SMS messages, and targeted newsletters to build relationships and keep them informed.**

#### **2. Utilize Automated Messaging:**

- ❖ **Send automated SMS messages to high-potential leads who have a strong likelihood of conversion based on data analytics.**

#### **3. Collaborate and Refine:**

- ❖ **Work closely with the sales team, management, and data scientists to fine-tune predictive models and gather feedback on successful and unsuccessful strategies.**

#### **4. Offer Incentives:**

- ❖ **Develop a strategy for providing discounts or special incentives to encourage potential customers to take action and make a purchase.**

**5. Expand Communication Channels:**

- ❖ **Build relationships with potential customers through additional channels such as email, social media, and chatbots to create a more engaging experience.**

**6. Collect and Utilize Feedback:**

- ❖ **Gather feedback from existing customers to improve lead quality and optimize conversion rates. Use this feedback to adjust marketing and sales strategies.**

**By implementing this refined strategy, the sales team can effectively reduce the number of unproductive phone calls, enhance customer engagement, and improve overall sales efficiency.**