

ASSIGNMENT SUBJECTIVE QUESTIONS WITH ANSWER

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

Ans:-

The top three variables in our model that contribute most towards lead conversion are:

1. -Lead Origin_Lead Add Form
2. -Lead Source_Welingak Website
3. -Total Time Spent on Website

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 3 categorical/dummy variables in the model which should be most focused are:

1. Lead Origin_Lead Add Form
2. Lead Source_Welingak Website
3. Specialization_Banking, Investment And Insurance

These are the positive high coefficient values which impact conversion rate but there are some highly negative coefficient variables, 'What is your current occupation_Other', 'What is your current occupation_Unemployed', 'Lead Source_Direct Traffic', which can impact the model similar to the positive coefficient variables .

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 many of such people as possible. Suggest a good strategy they should employ at this stage.

Ans:

In here the demand is to look for as many leads as possible and to make that happen we can take the threshold cut off of the model to be lower so it would exclude the probability of missing out essential candidates. That means we have to increase the sensitivity of our model .

Apart from that we can focus on few of these variables below :-

Phone calls/ direct approach should be made to people who

- a. Spent most time on website
- b. People belonging to Insurance, banking, investment background.
- c. spending time on Welingak Website.

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.

So this problem desires a model which will provide more true negatives hence we can keep the bar of our threshold cut off to be a bit higher to avoid adding unnecessary leads. In other words we should be aiming for high specificity.

The salespersons' should only focus on hot leads having high scores. And for the rest of the leads they should be approached if necessary through emails or sms.

They should mostly focus on variables having high coefficients such as Lead Origin_Lead Add Form-Lead, Source_Welingak Website-Total, Time Spent on Website.