

Subjective Questions

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

Answer -

- a. Total Visits
- b. Total Time Spent on Website
- c. Lead Source

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-

- a. Lead Origin_Lead Add Form
- b. Lead Source_Welingak Website
- c. Current occupation_Working Professional

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 make lead conversion more aggressive during the intern-hiring period, X Education can employ the following strategies based on the predicted model -

- a. **Prioritize High Potential Leads**- Based on the model predicted they should be focussing more on the leads from Lead add form, Welingak website etc.
- b. **Leverage effective communication channels** - Leads who have had Phone Conversation, Sent Messages, Connected through Olark Chat have had high conversion rates. So, these channels can be leveraged in order to increase the chances of a lead getting converted.
- c. **Maximize website engagement** - Total Time Spent on the Website is also a potential cause for a lead getting converted. Therefore, the sales team should also prioritize calling leads who have spent a significant amount of time on the website.
- d. **Maintain a multi-channel approach** - Potential leads generated from above platforms should be contacted through multiple channels for follow up in order to increase their chances of getting converted.

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 -

To minimize the rate of useless phone calls when the company reaches its sales target for a quarter before the deadline, the sales team can focus on -

- a. Lead nurturing activities such as personalized emails, SMS's and targeted newsletters.
- b. Identifying factors which when optimized could have increased the chances of leads getting converted.
- c. Improving the regression model in order to identify the factors changed, which could be used in upcoming quarters.
- d. Contacting already converted leads for references as it can be a driving force for new leads.
- e. Gather feedback from existing customers to improve the quality of the leads generated and optimize the conversion rate