

Lead Score Subjective Questions

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

Ans:

- I. What is your current occupation_Unemployed
- II. Lead Origin_Lead Add Form
- III. Lead Source_Reference

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:

- I. Lead Source with element Direct Traffic
- II. Lead Source with element Google
- III. Lead Source with element organic search

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:

- phones call must be done to people. It is beneficial to regularly gather data, execute the model, and receive updates on possible leads. It's generally accepted that the best time to call potential leads is shortly after they express interest in the course.
- They can be seen frequently visiting the website.
- It is beneficial to group leads of a similar category together and comprehend each lead from the available profile information.
- To keep the leads around, it's a good idea to send them as well as make phone calls, as casual calling with email is more effective.
- The last thing they did was send a Text or engage in a chat discussion on Olark.

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.

Ans:

- The leads in our model are considered as possible leads if their lead scores are higher than 35%. 73% of conversions are successful.
- We can reduce the number of leads to be contacted by finding the "Hot Leads" who have better conversion rates when a company wants to avoid making phone calls but does not want to lose the potential leads.
- They should focus more on alternative strategies in this situation, such as automatic emails and SMS. Calling won't be necessary unless it's an emergency this way. The above said strategy can be used, but only with clients who have a very high likelihood of purchasing the course.