

## Lead Scoring Case Study Assignment Subjective Questions

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

Total Time Spent on Website

- Positive effect
- The longer a lead spends on the website, the greater the chance of conversion into a customer.
- Sales teams should prioritize such leads.

Lead Source

- Original source for the lead has an impact on lead conversion.
- An essential feature deserving attention.

Tags

- There are few tags which have high conversion values like 'Will revert after reading the mail', 'Lost to EINS' and 'Closed by Horizon'.
- Even though there are lots of unspecified Tags, concentrating on the above can be beneficial.

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?

The following are the top 3 categorical variables that should be focused to improve lead conversion.

1. Tags\_Closed by Horizon/Tags\_Lost to EINS
2. Lead Source\_Welingak Website
3. Last Origin\_Lead Add Form

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.

#### Prioritize High Probability Leads:

- Use the predictive model to identify leads with a high probability of conversion (those predicted as 1 by the model).
- Create a list of these high-potential leads to focus the team's efforts.
- We can also decrease the threshold score and towards more aggressive lead conversion.

#### Segment the Leads:

- Segment the high-probability leads based on their characteristics or behavior.
- Prioritize leads based on factors such as engagement level, demographics, or past interactions with the company.

#### Personalized Outreach:

- Train interns in effective communication and product knowledge.
- Encourage personalized outreach to each lead, addressing their specific needs and pain points.

#### Multi-Channel Approach:

- Utilize a combination of communication channels, including phone calls, emails, SMS, and social media to reach leads through their preferred channels.

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.

- We can fine-tune our model by increasing the threshold score to 50% for a lead to be predicted as 1. This ensures that we will focus only on the most prospective leads.

#### Data Analysis and Reporting:

- Analyze sales data, customer behavior, and performance metrics to identify trends and insights.
- Use data-driven decisions to improve future sales strategies.

#### Emergency Calls Only:

- Implement a policy of making phone calls only when absolutely necessary, such as for urgent customer support or critical business matters.

#### Training and Skill Development:

- Use this time for skill development and training.
- Sales team members can enhance their knowledge, communication skills, and sales techniques.

#### Research and Development:

- Allocate time for the sales team to conduct market research, competitor analysis, and customer feedback analysis.
- Gather insights that can inform product development or marketing strategies.