

## Assignment-based Subjective Questions

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

Sol: The top three variables based on the final model which contributes most towards the probability of lead conversion are:

- Tags\_Lost to EINS: 6.25
- Tags\_Closed by Horizzon: 5.22
- Lead Source\_Welingak Website: 4.02

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?

Sol: 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 are:

- **Tags\_Lost to EINS**
- **Tags\_Closed by Horizzon**
- **Lead Source\_Welingak Website**

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.

Sol: During the period when X Education has hired 10 interns to make the lead conversion more aggressive, they can implement a strategic approach to maximize conversions. Here's a suggested strategy:

- **Lead segmentation:** Divide the leads into groups according to how likely they are to convert. The lead scoring model created earlier can be used for this. Concentrate mainly on leads with a high model-predicted chance of conversion.
- **Prioritize Leads with High Scores:** Focus your efforts on leads that the algorithm predicts will have a high confidence score of "1". Give these leads more intern resources because they are more likely to convert.
- **Lead Assignment:** Assign particular interns or intern teams to leads that received excellent marks. Each intern should be given responsibility for nurturing and converting a specific group of leads.
- **Maximize Website Engagement:** Increasing website engagement is important since it shows visitors are interested. Leads who have engaged heavily on the website should receive priority communication.
- **Phone Call Campaign:** Launch a phone call campaign with high-scoring leads as the target audience. To enlighten, answer questions, and persuade these leads to take the appropriate action, such as signing up or making a purchase, interns should call them.
- **Personalization:** Assure highly tailored phone calls and interactions with leads. To adapt their talks, interns should be aware of each lead's particular wants and pain spots.
- **Follow-up and Persistence:** Make sure to have an organized follow-up plan in place if a lead cannot be reached on the first try. Interns should make

repeated attempts to contact the lead using a variety of methods, such as social media, email, and phone calls.

- **Script and Training:** Give interns a clear script outlining the salient characteristics and advantages of X Education's services. Hold training workshops to give interns understanding of the product and communication skills.
  - **Feedback Loop:** Create a system for interns to report their observations and difficulties they have when speaking with leads. Utilize this input to keep improving your strategy.
  - **Monitoring and Tracking:** Implement a mechanism to track and monitor the development of the phone call campaign. Keep track of statistics like the quantity of calls made, leads contacted, and conversions made. Adapt the strategy in light of current findings.
  - **Regular Reporting:** Inform the management and sales team on a regular basis of the campaign's developments and results. This openness will make it easier to evaluate the strategy's efficacy.
  - **Optimization:** Continual strategy optimization in light of the outcomes. Determine effective strategies, then use them in similar ways in subsequent campaigns.
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.

Sol: When the company achieves quarterly targets ahead of schedule, the sales team should shift focus to diverse tasks:

- **Review and Improve Lead Scoring Model:** In order to make sure that the lead scoring model correctly identifies leads with a high possibility of conversion, review and improve it first. This step is essential since it facilitates effective lead prioritization.
- **Lead segmentation:** This time, focus on prospects that take the least amount of work to convert. Segment the leads based on their chance of conversion. Considerations for this include lead source, engagement history, and lead score.
- **Lead Prioritization:** Prioritize leads that are most likely to convert so you don't waste time making repeated phone calls or following up. Concentrate on leads that have shown a great level of interest or who are near the top of the sales funnel.
- **Automated lead nurturing:** Implement an email marketing and other digital channels-based automated lead nurturing strategy. Automated emails can inform leads in the low-effort group, answer frequently asked questions, and persuade them to take the required action.
- **Selective Outreach:** Restrict phone calls to leads where they are really necessary or where human interaction can significantly impact conversion. High-value leads or those who exhibit doubt should be the only ones who receive this.
- **Opt-Out Option:** Offer leads who would prefer not to receive phone calls a simple way to opt out. Respect their preferences and use alternative avenues of communication.
- **Quality over Quantity:** Place more emphasis on the caliber of your interactions than the number of calls you make. Focus should be placed on offering customized and value-added support to leads that need it.

- **Upselling and Cross-Selling:** Use this time to focus on upselling or cross-selling to current clients who may have new needs or upgrades available, as opposed to making cold calls.
- **Content Marketing:** Invest in content marketing to maintain leads' interest without making direct contact. In order to draw leads to your offerings, publish pertinent blog pieces, whitepapers, or webinars.
- **Performance Evaluation:** Performance assessment: Keep track of and assess this strategy's efficacy over time. To evaluate the impact, examine indicators like conversion rates, engagement rates, and opt-out rates.