

ASSIGNMENT SUBJECTIVE QUESTIONS

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 factors in your model that contribute the most to the likelihood of a lead being converted are:

- I. Lead Origin_Lead Add
- II. What is your current occupation_Working Professional
- III. Last Notable Activity_Unreachable

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 focused the most on in order to increase the probability of lead conversion are:

- i. Lead Origin_Lead Add
- ii. What is your current occupation_Working Professional
- iii. Last Notable Activity_Unreachable

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: Here are some techniques that X Education may utilize during their intern hiring cycle to improve their lead conversion rate:

- I. Prioritize high-scoring leads: Focus on leads projected as 1 by the algorithm, since they are more likely to convert into paying customers. By focusing on these high-scoring prospects, the sales team may increase their chances of success at this time.
- II. Personalize outreach: The sales staff should tailor their approach to potential prospects at this time. This might involve sending tailored emails and making personalized phone calls to potential consumers, as personalized communication can enhance conversion rates.
- III. Increase phone call volume: The sales staff should try to make as many phone calls as possible during this time, since phone calls have been found to be a very successful approach to convert leads into clients. By increasing the number of phone calls made, X Education can improve its odds of success.

- IV. Offer unique incentives: During this time, X Education can provide special incentives to potential consumers in order to persuade them to enrol in courses. Discounts, free trial periods, and other unique incentives might help make the courses more enticing.

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: When the firm meets its quarterly objective before the deadline, the sales staff may move its emphasis to other operations like lead nurturing or interacting with current clients. This can assist to keep customers satisfied and may lead to future upselling chances.

To reduce the number of unnecessary phone calls, the organization might install a lead scoring system that classifies leads according to their potential to convert. The sales team may then focus their outreach efforts on prospects with the highest scores, boosting the likelihood of a successful conversion. In addition, the team may send tailored and targeted emails to lower-scoring prospects to nurture them until they are ready to convert.