

Lead Scoring – Subjective Questions

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

Answer – The top three variables are:

- LeadSource_Welingak Website
- Total Time Spent on Website
- LeadSource_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?

Answer – The top three categorical/dummy variables to focus on to increase the probability are:

- Had a Phone Conversation (Last Notable Activity)
- Working Professional (Current Occupation)
- Total Visits

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 – The interns need to focus on the below aspects if they want the potential leads to be converted:

- They should prioritize calling the leads who have been sent SMS messages
- They need to check who are the working professionals
- How many times did they visit the website totally
- How much time they spent on the website

These indicators will help the interns convert the potential leads.

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 – The Sales team can focus on the below aspects:

- Emphasize relationship-building with potential customers via email, social media, or chatbots
- Implement automated SMS for customers with a high likelihood of conversion
- Collaborate with sales, management, and data science teams to refine the model and solicit feedback for continuous improvement
- Develop strategies for offering discounts or incentives to motivate potential customers to act
- Solicit feedback from current customers to enhance lead quality and optimize conversion rates