

Subjective Questions and Answers

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 variables based on final model which contribute most towards the probability of a lead getting converted are

- Lead Origin
- Lead Source
- Occupation

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

- Lead Origin_Lead Add Form 2.80
- Lead Source_Welingak Website 2.45
- What is your current occupation_Working Professional 2.39

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:

To enhance lead conversion rates during the intern-hiring period, X Education can implement a targeted strategy based on specific variables and their associated coefficients:

1. **Prioritize Lead Sources:**

- *Lead Origin_Lead Add Form:* With a coefficient of 2.80, leads generated through the 'Lead Add Form' should be a primary focus for the sales team during the intern-hiring period.
- *Lead Source_Welingak Website:* Given a coefficient of 2.45, leads originating from the 'Welingak Website' are another high-potential source that warrants prioritized attention.
- *Current Occupation_Working Professional:* With a coefficient of 2.39, leads identified as 'Working Professionals' should be a key target for lead conversion efforts.

2. **Leverage Effective Communication Channels:**

- *Last Activity_SMS Sent:* Leads who have received SMS messages exhibit a higher likelihood of conversion (coefficient: 2.051879).
- *Last Activity_Email Opened:* Prioritize leads who have opened emails, considering the coefficient of 0.942099. The sales team should focus on calling leads with these specific communication activities.

3. **Maximize Website Engagement:**

- *Total Time Spent on the Website:* A coefficient of 1.049789 emphasizes the importance of leads spending considerable time on X Education's website. The sales team should give priority to engaging with leads who have demonstrated significant website interaction.

4. **Maintain a Multi-Channel Approach:**

- Ensure a holistic approach by following up with leads who have interacted through various channels. For instance, leads using the Olark Chat feature may not have extensive website interaction but could still be interested. The sales team should diligently follow up with leads utilizing multiple interaction channels.

In summary, to intensify lead conversion efforts during the intern-hiring period, X Education should concentrate on leads from high-potential sources, utilize effective communication channels, maximize engagement on the website, and adopt a comprehensive multi-channel approach

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:

To minimize the rate of useless phone calls when the company reaches its sales target for a quarter before the deadline, the sales team can employ the following comprehensive strategy:

- Focus on lead nurturing activities such as personalized emails, SMS messages, and targeted newsletters.
- Implement automated SMS messages for customers with a high likelihood of conversion.
- Collaborate with the sales team, management, and data scientists to fine-tune the model and gather feedback on what worked and what didn't.
- Develop a strategy for providing discounts or incentives to potential customers to encourage them to take action.
- Concentrate on building relationships with potential customers through various communication channels like email, social media, or chatbots.
- Gather feedback from existing customers to enhance the quality of leads generated and optimize the conversion rate.