

Solutions

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 contribution
- Higher the time spent on the website, higher the probability of the lead converting into a customer
- Sales team should focus on such leads

➤ Lead Source_Reference:

- Positive contribution
- If the source of the lead is a Reference, then there is a higher probability that the lead would convert, as the referrals not only provide for cashbacks but also assurances from current users and friends who will mostly be trusted
- Sales team should focus on such leads

➤ What is your current occupation_Student:

- Negative contribution
- If the lead is already a student, chances are they will not take up another course which is designed for working professionals.
- Sales team should not focus on such leads

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?

- Lead Source_Reference
- Lead Source_Social Media
- Lead Source_Olark Chat

Prospect sources seem to play a key role in finding prospects who are more likely to convert.

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.

- Target potential customers who spend a lot of time on the X-Education website.
- Target prospective customers who visit your website repeatedly. However, since there are conditions on the number of visits, it is possible to visit many times to compare courses on other sites. Therefore, interns should be a little more proactive and clearly highlight the competitive points where X-Education excels.
- Target leads from referrals as they are more likely to convert.
- Students can be approached, but they are less likely to change as this course is industry oriented. However, this can also be a motivating factor to ensure the industry is ready by the time education is completed.

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.

- Don't focus on unemployed leads. They may not have the budget to spend on courses.
- Don't focus on students because they are already studying and would not be willing to enroll into a course designed specifically for working professionals early in their careers.