

Subjective Questions and their Answers

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

Answer: The three most influential variables in the final model, contributing significantly to the probability of lead conversion, are as follows:

- Lead origin - Lead Add Form (Coefficient: 0.429)
- Current Occupation- Housewife (Coefficient: 0.421)
- Last Activity - SMS Sent (Coefficient: 0.294)

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 three most influential categorical/dummy variables in the model for increasing lead conversion probability are as follows:

- Lead Add Form(coefficient:0.429)
- Current_occupation Housewife (coefficient: 0.421)
- Last Activity - SMS Sent(coefficient: 0.294)

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 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: In order to improve lead conversion rates:

For tailored marketing efforts, pay attention to features with high correlation coefficients. Create tactics to entice top-performing lead sources to send you high-quality leads. Communicate with working professionals in a relevant way. Adapt communication channels based on the impact of lead engagement. On the Welinkak website, further spending can be made on things like advertising. rewards/discounts for supplying references that result in leads, which promote supplying more references. Working professionals should be aggressively targeted because they convert well and are more likely to have the money to pay higher fees.

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 staff can utilise the following strategy to cut down on pointless phone calls after exceeding the sales target early:

Put an emphasis on lead nurturing activities via tailored SMS, emails, and newsletters.

Sending automatic SMS to consumers that show a lot of potential for conversion.

To improve the model and get input, work together with sales, management, and data scientists.

Implement incentives or discounts to persuade potential clients to act.

Create connections through a variety of communication tools, including as chatbots, social media, and email.

To boost conversion rates and enhance lead quality, ask current customers for their comments.