

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 in the model which contributes most towards the probability of a lead getting converted are -

- Total Time Spent on Website
- Total Visits
- Lead Source with elements Google

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 3 categorical/dummy variables to increase probability are -

- Lead Source with elements Google
- Lead Source with elements direct traffic
- Lead Source with elements organic search

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 - A good strategy for possible leads, which can be identified by 1 by the model, is to make calls and do follow-ups. Follow-ups could be done via phone calls or sending emails. Also previous conversations need to be referred before having followups for better client experience and helps in converting them as paying customer. Emails of promos or other offers, such as discounts in interested courses if applied within a certain period.

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 minimise the rate of useless phone calls. Suggest a strategy they should employ at this stage.

Answer - High Specificity implies that the model will correctly identify almost all leads who are not likely to convert. It will do that at the cost of losing out of some low conversion rate risky leads to the competition, i.e., it will misclassify some conversion cases as non-conversion. Since X Education has already reached its target for a quarter and doesn't want to make phone calls unless it is extremely necessary. This will ensure the Specificity rating is very high, which makes sure almost all leads who are on the brink of getting converted or not are not selected. As a result, they won't have to make unnecessary phone calls and can focus on other areas. In this way the efficiency of sales team would increase as the conversion rate would be high. The sales cycle will also be reduced.