Assignment Subjective Question Answer

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Q1.

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

Ans

The top three factors in our model that influence lead conversion are as follows:

1. Total Time Spent on Website
2. Last Activity_SMS Sent
3. TotalVisit

Q2.

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?

Ans2

The top three factors in our model on which attention should be paid are:

1. Last Activity_SMS Sent (positively impacting)
2. Last Activity_Olark Chat Conversation (negatively impacting)
3. Lead Source_Olark Chat (negatively impacting)

To raise the likelihood of lead conversion, they should concentrate on delivering more SMS notifications and enhancing the Olark Chat service.

Q3.

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.

Ans3.

Strategy:-
- To concentrate on a larger lead audience, including leads with a little lower chance of conversion.
- By changing (moving down) the value of the cut off to include more leads as the hot leads from our Logistic Regression Model, we can produce this new set of leads.
- By doing this, we will be able to make better use of our resources and increase the likelihood of converting a lead, even one with a low likelihood of conversion.

Q4.

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 4

- Discard lower conversion potential leads in order to focus on a specific audience of lead prospects.
- Theoretically, we may get this new group of leads by changing (pushing up) the amount of the cut off to eliminate lower conversion rate plausible leads from our Logistic Regression Model.
- By doing this, we will put up the least amount of effort while yet receiving reasonable conversions.