Assignment Subjective Question

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

Answer: From model 4 we can interpret that the top three variables are:

- Tags_Closed by Horizon
- Tags_Lost to EINS
- Tags_Will revert after reading the email

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:

Same as the above 3 are the categorical/dummy variables in our model that focuses the most to increase the probability of lead conversion:

- Tags with elements Closed by Horizon
- Tags with elements Lost to EINS
- Tags with elements Will revert after reading the email

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:

Focusing on the Continuous and Category or dummy variables below will help us convert all of the possible leads at this point because these qualities have the most effects on how likely a lead is to be converted. Below are the elements which should be focused more on:

- Tags_Closed by Horizon
- Tags_Lost to EINS
- Tags_Will revert after reading the email
- Tags_Busy
- Last Notable Activity_SMS Sent
- Lead Source_Welingak Website

We should not give more importance on the ones which have the coefficients in negative values because these values have a very low chance to get converted for which we don't utilise to get our desired outcome.

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:

In situations like this, the company can introduce auto response emails, so that people get immediate responses. Also the company can use chatbots, so that people will be more interested to know more about the company and provide all the necessary information.