

Assignment Subjective Q&A

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

Answer:

1. Total Time Spent on Website

- This has got positive correlation which implies that it has positive contribution towards the conversion.
- Higher the time spent on the website, higher is the probability of the lead getting converted as a prospect.
- Sales team needs to focus on these leads as they can turn out to be potential prospects.

2. Lead Source Reference

- Positive contribution.
- If the source of the lead is via Reference, then there is a higher probability that the lead would convert, as the referrals not only provide for cashbacks along with provided assurances from current users. As a referrer mostly refers known people who mostly are bound by trusted reviews from these current users.
- Sales team needs to focus and pursue such potential leads as the chances of their conversion seems probably higher.

3. What is your current occupation Working Professional

- Positive contribution.
- If the lead is a working professional, then the conversion probability is found to be higher. Given the reason that most of the working professionals tend to opt for the upskilling courses to attain better career prospects provided they do stand in a better position to bear their fees as well compared to students who already are enrolled with some other programs and mostly dependents.
- Hence these leads need to be pursued as they depict higher probability of conversion.

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:

1. City Thane & Outskirts

- This variable is positively correlated among all the cities. Though all the cities do show positive trend, but this category is observed to have the higher probability of conversion i.e. the number of conversions are mostly equal to the number of the applications received from this place.

2. Lead Source Olark Chat

- It would seem that the Lead Source plays an important role in scouting for leads that have a higher chance of converting.

3. Specialization Banking, Investment and Insurance

- The leads working in these specializations seem to be highly probable 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.

- Sales team would be required to target the leads that spend a lot of time on X-Education site (Total Time Spent on Website).
- Target leads that have higher number of visits (TotalVisits). However, they might be repeatedly visiting to compare courses from the other sites, as the number of visits might be for that reason. Hence, the interns should be a bit more aggressive and should ensure that competitive points where X-Education is better are strongly highlighted.
- Target leads that have come through References as they have a higher probability of converting as their source is well trusted and thoroughly reviewed to their knowledge.
- Working professionals can be approached as they have a higher probability of converting due to the course being industry based. This can also be a motivating factor to ensure industry readiness with the various upskilling courses present. Sales team need to ensure that the flexibility of the industry-based courses is clearly conveyed.
- Target the leads that have Specialization opted into finance, Banking, Investment and Insurance as these leads are seemingly having higher probability of conversion. Also, already being a working professional and money not being a constraint, sales team can be more vigilant in pursuing these leads.

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.

- Do not focus on unemployed leads. They might not have a budget to spend on the course.
- Do not focus on students, since they are already studying and would not be willing to enroll into a course specially designed for working professionals, so early in the tenure.
- Chat and SMS campaigns can be rolled out to the leads who did opt for those option going in correlation to the leads obtained from the lead source reference. Certain other lead sources do stand a reasonable probability such as olark_chat, social media as the chances of the leads coming across most of the social media sites is quite high and might increase as well.