

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 that contribute towards the probability of a lead getting converted are:

- LeadSource with value Google in it
- TotalVisits
- TotalTimeSpentOnWebsite

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 which should be focused the most to increase the probability are:

- LeadSource with value Direct Traffic in it
- LeadSource with value Google in it
- LeadSource with value Organic Search in it

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:

One strategy that X Education could employ during their intern hiring phase is to prioritize lead conversion by focusing on the highest-quality leads first. This could be done by using a lead scoring system, which assigns a score to each lead based on factors such as their level of engagement with the company and the likelihood that they will convert into a customer. The sales team could then prioritize making phone calls to the leads with the highest scores, which would likely have the greatest chance of conversion. Additionally, X Education could use marketing automation software to automate the lead nurturing process, which would help to keep potential leads engaged and increase the likelihood of conversion.

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:

X Education can employ when they have reached their target for the quarter before the deadline is to focus on cross selling and upselling to existing customers. This would enable the company to generate additional revenue without having to invest as much time and resources into acquiring new customers.

Otherwise, X Education can employ when they have reached their target for the quarter before the deadline is to focus on lead qualification. This would involve identifying the leads that are most likely to convert into customers and prioritizing them for follow-up. By focusing on the most promising leads, the sales team would be able to minimize the rate of phone calls while still working on new leads.