LEAD SCORING CASE STUDY

[Subjective questions]

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

Solution:

As we know that the relationship between in(odds) of 'y' and feature variable 'X' is much more intuitive and easier to understand.

- The equation is:-
    - ❖ Lead Source_Welingak Website- 19.5169
    - ❖ TotalVisits- 7.221679
    - ❖ Total Time Spent on Website- 3.999763
    - ❖ Last Notable Activity_Email Bounced- 2.854930
    - ❖ Lead Origin_Lead Add Form- 2.787377
    - ❖ Last Notable Activity_Unreachable- 2.685681
    - ❖ Last Activity_SMS Sent- 1.031288,Const- 0.336215
    - ❖ Last Activity_Converted to Lead- 1.112012
    - ❖ Do Not Email_Yes- 1.473347
    - ❖ Lead Origin_Landing Page Submission- 1.544062
    - ❖ Last Activity_Email Bounced- 2.385986.
- From the above equation, we can clearly see that Lead Origin, Current Occupation, Last activity are the top three variables in our model which contribute most towards the probability of a lead getting converted.

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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?**

Solution: 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 are as follows:
   - ♣ Lead Origin Add Form
   - ♣ Lead Occupation Working Professional
   - ♣ Last Activity SMS sent

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.**

Solution:
   Below points are suggested from the business aspects:

   • It's good to understand about lead from the available profile information and group similar kind of leads.

   • It's good to collect data often and run the model and get updated with the potential leads. There is a belief that the best time to call your potential leads is within few hours after the lead shows interest in the courses.

   • Along with phone calls, it's good to mail the leads also to keep them reminding as email is as powerful as cold calling.

   • While mailing, it is good to send personalized message for different set of leads as it will have positive impact on leads.

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• Generally, it take 5 - 6 calls to successfully convert a lead, so if we focus on reducing it to 3 to 4 attempts by taking appointments and calling, sending emails and providing right information and keep the leads in touch, there will be more time available which can be used to convert still more leads.

We also conclude following points from model:

• The customer/leads who fills the form are the potential leads.

• We must majorly focus on working professionals.

• We must majorly focus on leads whose last activity is SMS sent or Email opened

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**

Solution:
Below are few strategies they should employ at this stage:
• At times when the company's aim is to not make phone calls, but at the same time if the companies don't want to lose the potential leads, we can narrow down the number of leads to be called by identifying the "hot leads" who have higher conversion rate.
• In our final model, the leads whose lead score is greater than 35% are considered as potential lead. The conversion rate is around 73%.
• During the time, when the company wants the sales team to focus on some new work, we can just increase the threshold of lead score from 35% to say 95%. The conversion rate increased from 73% to 96%. Since it's easy to convert these hot leads, the time will be saved as well as the potential leads are not lost.
• We can send e-mail or posts about the new work or existing available programs and courses to other people to keep in touch with them

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