

Subjective Questions

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 are listed below-

1. Total Visits
 - Positive contribution
 - Higher Total number of Visits to platform, higher the probability of the lead converting into a customer
 2. Total Time Spent on Website
 - Positive contribution
 - Higher the time spent on the website, higher the probability of the lead converting into a customer
 - Sales team should focus on such leads
 3. Lead Source
 - It is the important feature which should be a focus
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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?

Answer:

1. Lead Origin Lead Add Form
 2. Lead Source_Olark Chat
 3. Last Activity Had a Phone Conversation
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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:

- Lower the probability cutoff for classification in our model, and obtain a wider pool of potential candidates.
- Use the extra manpower of interns to contact the now larger pool of potential leads.

- Start sending SMS and making calls repetitively, try to get more familiar with them, discussing their problem, background, looking their financial condition
 - Prove them that this platform/course will help them building their career and finally convert them.
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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:

- Higher the probability cutoff of classification in our model, so that only the leads with the highest probability of conversion are obtained as model output.
 - The sales team with their limited time can now target leads with the highest probability of conversion, cutting down the number of useless phone calls.
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