



Subjective Q&A Lead Scoring

Assignment

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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 important features that contribute towards conversion rates are:

- Tags: Tags are basically labels that are assigned to potential clients to indicate the current status of the lead, this helps in indication of success rate for conversion of client.
- Origin of the lead: This is an important indicator as the origin identification that was used to identify the consumer as a lead through API, Landing Page Submission, and so forth.
- Session Time (Amount of Time Spent on the Website): generally higher the time higher the probability of conversion and vice-versa.

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 three categorical/dummy variables that should be prioritized are as follows:

- Tags: that will be replied after the email has been analyzed and summarized.
- Lead Source: Lead Add Form, Google, Organic search, Olark Chat, and other sources were used to generate the lead.
- Session Time (Total Time Spent on Website)

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. At this stage, a strategy that might be implemented is to first focus on contacting prospects with a high Lead Score. Moving towards leads with a somewhat low lead score is then done in the following step, and so on. Furthermore, don't pursue leads with poor lead ratings. For example due to the extremely low likelihood of bringing on an unemployed lead compared to those who have steady income the probability is less.

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. To reduce the number of unnecessary phone calls avoid the following categories as they are having a high negative correlation:

- Unemployed leads: Considering the likelihood of bringing on an unemployed lead is quite low compared to those who have consistent earnings
- Applicants with unknown occupation: when compared to those with stable income, the likelihood of bringing on an applicant with unknown occupation lead is comparatively quite low.
- Focus can be shifted to E-mail communication or E-marketing through social media
- Focus on specialization that is not so common or unknown
- Distribution of free booklets as they are good source of knowledge.