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

Answer

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **coef** | **std err** | **z** | **P>|z|** | **[0.025** | **0.975]** |
| **const** | -2.0578 | 0.115 | -17.933 | 0 | -2.283 | -1.833 |
| **Total Visits** | 3.0001 | 0.599 | 5.009 | 0 | 1.826 | 4.174 |
| **Total Time Spent on Website** | 4.562 | 0.187 | 24.41 | 0 | 4.196 | 4.928 |
| **Page Views Per Visit** | -1.5206 | 0.412 | -3.692 | 0 | -2.328 | -0.713 |
| **Lead Origin\_Lead Add Form** | 3.8964 | 0.258 | 15.08 | 0 | 3.39 | 4.403 |
| **Do Not Email\_Yes** | -1.4038 | 0.214 | -6.565 | 0 | -1.823 | -0.985 |
| **Last Activity\_Converted to Lead** | -1.102 | 0.233 | -4.725 | 0 | -1.559 | -0.645 |
| **Last Activity\_Email Bounced** | -1.0705 | 0.449 | -2.386 | 0.017 | -1.95 | -0.191 |
| **Last Activity\_Had a Phone Conversation** | 2.1501 | 0.703 | 3.059 | 0.002 | 0.773 | 3.528 |
| **Last Activity\_O lark Chat Conversation** | -1.2018 | 0.188 | -6.379 | 0 | -1.571 | -0.833 |
| **Last Activity\_SMS Sent** | 1.1805 | 0.086 | 13.724 | 0 | 1.012 | 1.349 |
| **What is your current occupation\_Working Professional** | 2.4917 | 0.191 | 13.029 | 0 | 2.117 | 2.866 |
| **Last Notable Activity\_Unreachable** | 2.748 | 0.798 | 3.443 | 0.001 | 1.184 | 4.312 |
| **Source\_O lark Chat** | 1.4853 | 0.141 | 10.571 | 0 | 1.21 | 1.761 |
| **Source\_Weakling Website** | 2.2903 | 1.047 | 2.187 | 0.029 | 0.238 | 4.342 |

Based on the coefficients and z-values from the regression output, the top three variables contributing most towards the probability of a lead getting converted are:

* **Total Time Spent on Website:** Coefficient = 4.562, z-value = 24.41
* **Lead Origin\_Lead Add Form**: Coefficient = 3.8964, z-value = 15.08
* **What is your current occupation Working Professional:** Coefficient = 2.4917, z-value = 13.029

These variables have the highest coefficients and z-values, indicating their strong influence on lead conversion.

1. 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

Based on the regression output, the top 3 categorical/dummy variables to focus on for increasing the probability of lead conversion are:

* **Lead Origin\_Lead Add Form:** Coefficient of 3.8964, indicating a strong positive impact on lead conversion.
* **What is your current occupation\_Working Professional:** Coefficient of 2.4917, showing a significant positive effect.
* **Last Notable Activity\_Unreachable**: Coefficient of 2.748, also contributing positively to lead conversion.

These variables have high positive coefficients and significant p-values, suggesting they are crucial for improving lead conversion rates.

1. 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

* **Focus on leads with high probability of conversion** (predicted as 1 by the model) as these are the most promising prospects.
* **Create Leads Segments and prioritize High Probability Segments.**

Example

High-Probability Segment (p>0.8), Medium-Probability Segment (p between 0.5 and o.8) and Low-Probability Segment (p<0.5)

* **Run Phone Call Campaigns**, and choose approach based on Lead Segment. Example personal calls, automated calls, SMS, email etc.
* **Follow-ups with the Leads,** this shows the seriousness of the company and sense of responsibility towards customers.
* **Customize Messaging,** you can share success stories, benefits, testimonials. Again, target messages should be based on Lead Segmentation.
* **Feedback,** always take feedback to capture loop holes and customer satisfaction. This will help to enhance the process

1. 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

* **Email and Messaging:** Reduce email and messaging frequency. Can stop doing personal calls, and just shift to automated calls and SMS, and focus on High Probability leads.
* **Reduce number of follow-ups**: Do automated follow up to High and Medium Probability leads. Can reduce frequency to twice a day.
* **Prioritize leads** showing engagement like clicking on email, clicking links, and showing engagement to website. Can ask trainees to monitor this metrics, and take action accordingly.
* **Templates and Documentation:** Leads might have questions, to avoid engagement due to same, can create templates and documentation answering most generic questions by the leads.
* **Update Scoring Criteria:** Adjust lead scoring criteria to reflect the current situation, it will help to build more accurate model next time.
* **Training**: Train the sales team on effective written communication and handling objections via email.