SUBJECTIVE QUESTIONS

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

Ans: 1) Lead Source_Welingak Website

   2) Lead Source_Reference

   3) What is your current occupation_Working Professional

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?**

Ans: 1) Lead Source_Welingak Website

   2) Lead Source_Reference

   3) What is your current occupation_Working Professional

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.**

Ans:- Actionable Insights and a good strategy for Business:

- ✓ The company can tune the model in such a way that they **get high sensitivity and moderate specificity**. Since there are more interns the company can make more phone calls.
- ✓ As per Logistic Regression Model, we have calculated lead score (A higher score would mean that the lead is hot, i.e. is most likely to convert) on basis of conversion probability.
- ✓ From given model we would consider **lead bucket list**

   1) Between 80-100
   2) Between 60-79
   3) Between 40-59

- ✓ Different bucket list would need unique strategies to be implemented.
- ✓ Actionable strategies for bucket list 80-100 are :-

1) It's important that you continue to keep in touch with your Hot leads (i.e. most likely to convert) through touch-point phone calls and lead nurturing emails, messages so you stay top of mind with them.
2) This set of your leads are the people who respond to your marketing approaches and are only those who have the desire, the capacity and the motivation to buy your course or services.
3) Gathering and Using Testimonials.
4) Sequential Marketing Messages.
5) Extraordinary Guarantees

- ✓ Actionable strategies for bucket list 60-79 are :-
    1) Updating and timely monitoring lead list details (like contact no.etc)
    2) Introduce Lead Engagement Program.
    3) Sending Lead Nurturing Emailers, messages.
    4) Create Irresistible Offers, reward points, price markdown,etc
    5) Constant Follow- up

- ✓ Actionable strategies for bucket list 50-59 are :-
    1) Introduce Lead Engagement Program.
    2) Sending Lead Nurturing Emailers, messages.
    3) Create Irresistible Offers, reward points, price markdown,etc
    4) Constant Follow- up

- ✓ Based on our model, some features are identified which contribute most to a Lead getting converted successfully. The conversion probability of a lead increases with increase in values of the following features in descending order:

- ✓ <u>Features with Positive Coefficient:</u>

- ✓ 1) Lead Source_Welingak Website: 4.84
    2) Lead Source_Reference: 2.84
    3) What is your current occupation_Working Professional: 2.74
    4) Last Notable Activity_SMS Sent: 2.04
    5) Total Time Spent on Website: 1.09
    6) Last Notable Activity_Email Opened: 0.78
- ✓ We need to start promoting more on these websites of Wenlingak Website by popping adds with offers to tempt the customers
- ✓ We need to call people who have enrolled to our courses and offer them certain discounts in their fee if they provide references to others who turn out Hot Leads.
- ✓ We need to focus more on person those are working as they have money and esteem to grow in their current profile so they can be our Hot leads.

- ✓ We can move into the fourth variable SMS sent back by student. We need to monitor who all sent back SMS response and let our sales team call them and provide offers and convert them into Hot Leads.
- ✓ The next variable being time spent by the clients on website. More the time they spend more the chances of them trying to understand the course and more the chance of becoming a Hot Lead. So we find out who spends most time and let the sales team call them and give them some discounts or offers.
- ✓ The next variable is Last Notable Activity was Email Opened, sales team can forward some nurturing emails regarding our courses and attractive offers to join the courses to people those who spend more time in reading the emails so that they can be converted to Hot leads.

- ✓ By following all the above mentioned points we have higher chances of achieving conversion rate of Leads close to 80%.

X- Education company: - For increasing lead conversion rate (more than 80%) target the potential leads whose leads score are in the range of 60-100(higher score would mean that the lead is hot, i.e. is most likely to convert) and also try to get leads from the top 10 features which are selected by the model as they contribute most to a Lead getting converted successfully.

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.**

Ans: Since the company already reached its target for a quarter before the deadline.
- ✓ The company can tune the model in such a way that they **get moderate sensitivity and high specificity.** So that they don't need to make unnecessary call.

Suggesting the below strategies to be implemented:-

- ✓ As per Logistic Regression Model, we have calculated lead score (A higher score would mean that the lead is hot, i.e. is most likely to convert) on basis of conversion probability.
- ✓ Hence we would definitely focus on leads that falls in bucket list of 80-100.
- ✓ We need to start promoting more on these websites of Wenlingak Website by popping adds with offers to tempt the customers
- ✓ We need to call people who have enrolled to our courses and offer them certain discounts in their fee if they provide references to others who turn out Hot Leads.
- ✓ We need to focus more on person those are working as they have money and esteem to grow in their current profile so they can be our Hot leads.

- ✓ Instead of wasting time on unqualified leads, we will focus on Hot leads (is most likely to convert) as it is the No.1 factor that can affect our sales success, because not everyone is a prime prospect for our courses or services.

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