Lead Scoring Model

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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?

   ANS:
   'Current_Occupation_Working Professional', 'Lead_Origin_Landing Page Submission', and 'Lead_Origin_API' are the top 3 variables contributing the most towards our model.

   'Current_Occupation_Working Professional' has the largest positive impact and the other 2 have the highest negative impact.

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:
   Positive coefficients will help increase the probability of Conversion based on the logit function. The top 3 categorical/dummy variables to focus on are:

   A. **Current_Occupation_Working Professional:** Working professionals have a higher chance of conversion than any other profession. Marketing efforts should be focused towards acquiring such leads.
   B. **Lead_Source_Olark Chat:** Improving the Olark Chat experience for the users will increase the probability of conversion
   C. **Specialization_Banking, Investment And Insurance:** This specialization positively impacts lead conversion. Customizing messaging or offerings for them can give better results.

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 many of such people as possible. Suggest a good strategy they should employ at this stage.

ANS:
A. In these 2 months, the company can reduce the threshold which will increase the recall but they will ensure all possible conversion leads are captured and nurtured. Since they're going aggressive, they can convert lower-scored leads too.

B. Segment the leads to mid (40 to 60) and high(> 60) based on the scores, and device different approaches towards each so that the efforts are aggressive yet focused.

C. Focused marketing campaigns towards positive contributors like working professionals and improving the chat experience.

D. Increasing the website experience and providing clear, concise information to the users making it easier for them to make a decision will do wonders in creating top-quality leads.

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:

A. In these months, the company can increase the threshold to 70+ which only gives high-quality leads but fewer leads.

B. Only focus on high-impact leads and the company can reduce actions like do_not_email which has a negative impact.

C. The company can also focus on branding by A/B testing with the high quality leads and surveys which helps the company long term and gives them the best leads - Referrals.

D. For leads < 70, email comms can be leveraged throughout this period.