

Subjective Questions

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

Ans –

The three variables that have the greatest impact on the probability of converting a lead, according to the final model are “**Lead Source Welingak Website**”, “**Lead Source Reference**”, “**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 –

The model should prioritize focusing on the top three categorical/dummy variables to enhance the chance of lead conversion are follows -

- 1) Lead Source_Welingak Website
- 2) Lead Source_Reference
- 3) Current_occupation_Working Professional
 - We need to increase the amount of money allocated for promoting Welingak Website, such as through advertising. Gain more leads.
 - We can offer discounts for referrals that turn into leads in order to motivate more referrals.
 - It is important to create customized messages and communicate with individuals in the workforce using methods that will have the most effective impact on their engagement.

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 –

During the period of hiring interns, X Education can implement the following tactics, using the given variables and coefficients, in order to intensify the conversion of leads.

Utilize efficient communication methods -

- Prospects that have received SMS messages and have viewed the emails are all so inclined to become customers.
- The numerical values assigned to Last Activity SMS Sent and Last Activity Email Opened are 2.051879 and 0.942099, respectively. Hence, it is advisable for the sales team to give preference to contacting prospects who have received SMS messages or have accessed emails from X Education.

Customer approach -

- The sales team should make sure to keep a diverse approach by getting in touch with potential customers who have interacted with X Education in different ways.
- As an illustration, consider how potential customers who used the Olark Chat feature on the website might not have spent much time there but might still be interested in the services offered by X Education.
- The sales team must therefore make sure to get in touch with potential clients who have interacted with X Education through various channels.

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 –

In order to reduce the number of unproductive phone calls made by the sales team after the company has achieved its quarterly sales goal ahead of schedule, the following tactic

- Focus on activities that involve fostering potential clients, such as sending emails, texts, and newsletters that are customized to their individual interests.
- Pay attention to activities that nurture potential customers, such as sending emails, texts, and newsletters that are customized to their individual interests.
- Develop a plan for offering discounts or rewards to prospective clients in order to motivate them to act.
- Work together with the sales team, management, and data scientists in order to adjust the model and receive input on its effectiveness.