

SUBJECTIVE QUESTION AND ANSWERS

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

Following are top three variables that contribute most towards the model:

- Time Spent
- Lead Origin - Lead Add Form
- CurrentOccupation-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?**

Top 3 categorical/dummy variables that increase the probability of lead conversion:

- Lead Origin - Lead Add Form
- Current Occupation - Working Professional
- Lead Source - Welingak 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.**

To make lead conversion more aggressive during the intern-hiring period, X Education can employ the following strategy based on the given variables and their coefficients:

- Focus on leads from certain sources such as 'Lead Origin_Lead Add Form' and 'Lead Source_Welingak Website' have a higher likelihood of conversion.
- Leads who have been sent SMS messages ('Last Activity_SMS Sent') or have had phone conversation ('Last Activity_Had a Phone Conversation') are more likely to convert. Hence, the sales team should prioritize calling leads who have engaged with X Education through these channels.
- Leads who have spent a considerable amount of time on the website are more likely to convert. Therefore, the sales team should focus on calling leads who have demonstrated high engagement with the website.
- Leads who have interacted with X Education through multiple channels, such as the 'Olark Chat' feature, should also be targeted. Their interaction across different channels indicates potential interest. The sales team should ensure follow-up with leads who have engaged through multiple channels.
- Segment leads into different categories based on their engagement levels and likelihood of conversion. Prioritize leads with higher engagement levels and a higher probability of conversion for aggressive outreach.
- Establish clear goals and targets for interns, outlining the number of leads to be contacted and the conversion targets to be achieved through continuously monitoring the performance of interns and the effectiveness of outreach strategies.

- 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.**

To minimize the rate of useless phone calls when the company reaches its sales target for a quarter before the deadline, the sales team can employ the following strategy:

- Shift focus towards lead nurturing activities such as personalized emails, SMS messages, targeted newsletters or alternative communication channels such as email, social media platforms like LinkedIn, or chatbots.
- Automate SMS campaigns to engage potential customers who are most likely to convert, reducing the need for manual phone calls.
- Collaborate with the sales team, management, and data scientists to fine-tune the predictive models and gather feedback on the effectiveness of lead scoring and segmentation.
- Refine lead segmentation criteria to focus on leads with relevant demographics, interests, and purchasing intent, maximizing the probability of successful conversions.
- Analyze historical data and performance metrics to identify trends, patterns, and areas for optimization.
- Strategically offer discounts or incentives to potential customers to encourage them to take action and accelerate the conversion process.
- Provide self-service options and resources for leads to explore products, services, and solutions independently.
- Offer online demos, tutorials, and knowledge bases to empower leads with information and support.

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