

Subjective Questions

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

a) Total Visits:

- Top contribution variable, the coefficient is 11.15
- The more Total visits to the platform, the higher the chances that the lead will convert

b) Total Time Spent on Website:

- Second highest contribution variable, the coefficient is 4.42
- The longer the lead spends on the website, the more likely it is to convert

c) Lead Origin_Lead Add Form:

- Top third highest contribution variable, the coefficient is 4.21
- If the lead origin happens from lead add form then there is high chance of conversion of the lead

The above 3 are the highest contribution variables to the probability of a lead getting converted

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?

The top 3 categorical variables that should be focused in order to increase the probability of lead conversion are Lead Origin_Lead Add Form, Last Activity_Had a Phone Conversation and 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.

a) Avoid labeling all predictions as a 1. Instead, categorize the leads according to the prediction

score provided by the model. Concentrate on leads with the top scores (closer to 1), as they are more likely to convert.

b) Create a list of potential leads, prioritizing those with high scores and taking into account factors such as time spent on the website, lead source and other high-positive variables.

c) Ensure interns are fully prepared to succeed by providing holistic training on the X education product and essential sales communication techniques such as active listening, building rapport, and handling objections. Additionally, supply interns with product brochures, FAQs, and other resources for reference during calls. Leads should be assigned to interns based on their skills and experience to maximize their potential for success.

d) Create a real-time lead prioritization system based on model scores using real-time signals like website activity results in approaching lead faster which augments the lead conversion rate, as the longer a lead waits the colder it becomes. So, that's why a real-time system is important.

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.

a) Work on long-term payoff activities such as strengthening relationships with existing customers to increase retention and sales in future, training the team with new sales techniques and identify leads outside the general lead pool.

b) Internally discuss the refinement of the hot lead score mechanism to prioritize the high conversion leads who require assistance immediately to convert as a customer.

c) Design A/B testing emails containing different subject lines, and personalized content and analyze the result to create the best email strategy thus reducing the reliance on phone calls or venturing an effective way of reaching out to leads.

d) Segmenting communication way to leads, i.e, if there is high chance that a lead could be converted via email communication based on historical data built model then should be routed to email for better performance same approach for the phone call communication.

