

Subjective Questions and Answers – Lead Scoring Case Study

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

ANSWER:

The Top 3 variable to contribute most towards the probability of lead getting covered on the basis of coefficient is:

- 1) Total Time Spent on Website
- 2) Lead Origin_Lead Add Form
- 3) Last Activity_Had a phone conversation

	coef	std err	z	P> z	[0.025	0.975]
const	-2.5027	0.116	-21.632	0.000	-2.730	-2.276
TotalVisits	1.5705	0.250	6.285	0.000	1.081	2.060
Total Time Spent on Website	4.6251	0.168	27.529	0.000	4.296	4.954
Lead Origin_Landing Page Submission	-0.3274	0.091	-3.617	0.000	-0.505	-0.150
Lead Origin_Lead Add Form	3.8176	0.241	15.858	0.000	3.346	4.289
Lead Source_Olark Chat	1.3998	0.132	10.596	0.000	1.141	1.659
Lead Source_Welingak Website	2.5940	1.033	2.512	0.012	0.570	4.618
Last Activity_Email Bounced	-1.4436	0.328	-4.404	0.000	-2.086	-0.801
Last Activity_Had a Phone Conversation	2.7378	0.834	3.281	0.001	1.102	4.373
Last Activity_SMS Sent	1.4067	0.075	18.740	0.000	1.260	1.554
What is your current occupation_Working Professional	2.5599	0.190	13.475	0.000	2.188	2.932
What matters most to you in choosing a course_Missing_matter	-1.3599	0.088	-15.410	0.000	-1.533	-1.187
Last Notable Activity_Unreachable	2.0065	0.575	3.487	0.000	0.879	3.134

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?

ANSWER:

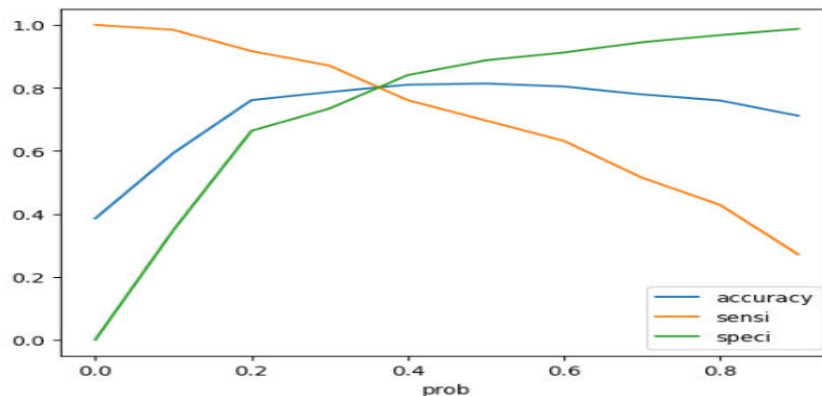
On the Basis of the model as per above screen shot

- 1) Lead Origin_Lead Add Form
- 2) Last Activity_Had a phone conversation
- 3) 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.

ANSWER:

X Ed for the period of 2 months has a hired some interns because of which they wish to make the lead conversion more aggressive.



As per the above graph the threshold point is around 0.35, since we wish to make the lead conversion more aggressive by wanting almost all potential lead we can choose lower threshold value of 0.3 and 0.2. By reducing the possible threshold we have ultimately increased the chances of not missing any potential lead. With this all the potential leads which were predicted as 1 by the model will be contacted and by potential customers.

Company can reach out to them

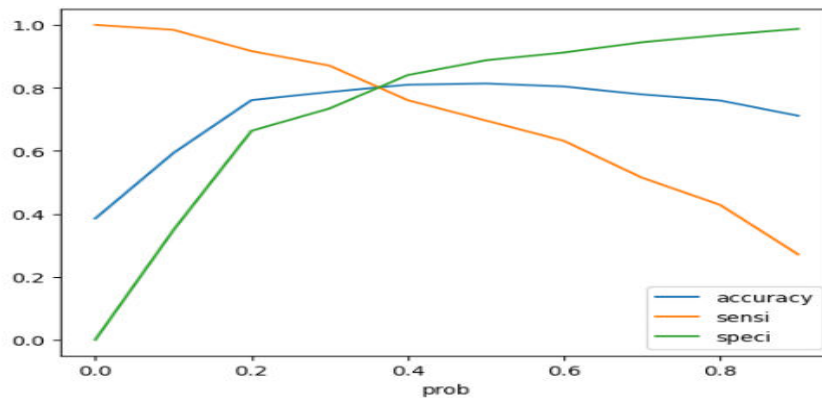
- 1) If they spend a considerable amount of time on the website
- 2) The number of times they have visited the website
- 3) Or as per the last activity on the phone

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.

ANSWER:

Since now the company has reached its targeted quarter before deadline, therefore in such case we can increase the threshold value to 0.7 or 0.8, where we have high prob of customers will join, and for which we can avoid making phone calls and unnecessary phone calls will be avoided.

- 1) Furthermore, we can highly depend on automated SMS or Automated e-mail for such potential customers, in such case calling won't be necessary
- 2) Frequent perks or discount would encourage the lead to take hence would decrease the unnecessary and useless phone calls to remind them or ask them to take action (in our case subscribe for a course)



- 3) Focus on building relationships with potential customers through other communication channels like email, social media, or chatbots.
- 4) Gather the feedback from existing customers to improve the quality of Leads generated and optimize the conversion rate.