

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

Answer:

The top three categorical/dummy variables in the model that contribute most towards the probability of a lead getting converted are :

- i. Tags_Lost to EINS.
- ii. Tags_Closed by Horizzon.
- iii. Tags_Will revert after reading the email.

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:

The top three categorical/dummy variables in the model which should be focused the most on in order to increase the probability of lead conversion are:

- i. Lead Quality_Worst.
- ii. Lead Quality_Not Sure.
- iii. Tags_switched off.

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:

One of the good strategies especially for leads who have been identified as 1 by the model is to follow up with them. This means reconnecting after the first call, either through phone calls or by sending follow-up emails. Checking past conversations can also help understand if the lead is interested in becoming a paying customer. Additionally, nurturing leads is important to keep them engaged and interested in choosing X Education over other options. For instance, sending emails with special offers or discounts on courses, especially if they enroll within a certain period can be effective.

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:

Leads classified as 'Not Sure' or 'Worst' based on previous conversations can be deprioritized or ignored, as they are less likely to convert. Similarly, leads who have shared their contact numbers through the website or email but are marked as 'Busy' or 'Ringing' (i.e., not answering calls) should also be considered lower priority and can be ignored, as they are less likely to engage or convert.