

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

**Answer:** The three most influential variables in the final model, contributing significantly to the probability of lead conversion, are:

- Lead Source\_Welingak Website:  $5.388 = 5.39$
- Lead Source\_Reference:  $2.925 = 2.93$
- Current\_occupation\_Working Professional:  $2.669 = 2.67$

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 three most impactful categorical/dummy variables in the model, which should be prioritized to increase the likelihood of lead conversion, are:

- Lead Source\_Welingak Website: With a coefficient of 5.39, allocating more budget towards advertising on the Welingak Website can attract a higher volume of leads.
- Lead Source\_Reference: With a coefficient of 2.93, offering incentives such as discounts for successful lead referrals can encourage more references.
- Current\_occupation\_Working Professional: With a coefficient of 2.67, customized communication and engagement strategies specifically for working professionals can optimize lead conversion rates.

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:** To intensify lead conversion efforts during the intern-hiring period, X Education can implement the following strategic approach based on the provided variables and their coefficients:

- **Prioritize High Probability Leads:** Focus on leads originating from the Welingak Website, references, and working professionals, as indicated by their respective coefficients of 5.39, 2.93, and 2.67. The sales team should prioritize calling leads from these sources during the intern-hiring period. These leads have been identified as more receptive to the offerings and are more likely to convert into customers.
- **Utilize effective communication channels:** Leverage SMS messages and email opens, with coefficients of 2.05 and 0.94 respectively, as they are strong indicators of potential lead conversion. The sales team should prioritize calling leads who have received SMS messages or opened emails from X Education.

- **Enhance website engagement:** Total Time Spent on the Website, with a coefficient of 1.05, reflects the lead's interest in X Education's services. Therefore, prioritize calling leads who have spent a considerable amount of time on the website.
  - **Employ a multi-channel approach:** Ensure follow-up with leads who have interacted through various channels. For instance, leads who used the Olark Chat feature on the website may not have spent extensive time on the website but could still be interested in X Education's offerings. Therefore, the sales team should follow up with leads who have engaged through multiple channels.
  - **Phone Call Campaign:** Implement a phone call campaign targeting the identified high probability leads. Direct communication via phone calls enables the sales team to establish a personal connection, address any concerns or objections in real-time, and guide leads through the conversion process.
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:** To minimize the occurrence of unnecessary phone calls when the company achieves its quarterly sales target ahead of schedule, the sales team can implement the following strategy:

- Instead of making outbound phone calls, prioritize relationship-building activities such as personalized emails, social media engagement, or face-to-face meetings or SMS or newsletter with existing clients or high-potential leads.
- Review and refine the lead scoring criteria to identify leads that are most likely to convert without the need for direct phone calls.
- Develop a strategy for offering discounts or incentives to potential customers to prompt them to take action.
- Invest in content marketing initiatives such as blog posts, webinars, whitepapers, or case studies that showcase the company's expertise, industry knowledge, and innovative solutions.
- Encourage existing clients to refer new business through incentivized referral programs.
- Use key performance indicators (KPIs) such as conversion rates, lead quality, and customer satisfaction to optimize the approach and make data-driven decisions.
- Use the downtime to invest in the training and development of the sales team. Offer workshops, seminars, or online courses focused on sales techniques, product knowledge, or personal development skills.