

ASSIGNMENT SUBJECTIVE QUESTIONS

Q1) Which are the top three variables in your model which contribute most towards the probability of a lead getting converted?

Solution- The top three variables from the model which contributes most towards the probability of a lead getting converted are-

1. The dummy variable of Tags_Closed by Horizzon with coefficient of 7.3423
2. The dummy variable of Tags_Lost to EINS with coefficient of 5.9447
3. The dummy variable of Tags_Will revert after reading the email with coefficient of 4.6423

Q2) 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?

Solution- 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 incudes-

1. The dummy variable of Tags, Tags_Will revert after reading the email, which has a coefficient of 4.6423
2. The dummy variable of Lead Source, Lead Source_Welingak Website which has a coefficient of ~ 4
3. The dummy variable of Lead Origin, Lead Origin_Lead Add Form which has a coefficient of 1.0754

Q3) 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.

Solution- A good strategy for the sales team at X Education to employ during this 2-month intern hiring phase would be to prioritize their lead conversion efforts on the potential leads that have been predicted as "1" (high likelihood of conversion) by the model.

1. One possible approach would be to segment the potential leads into different groups based on their predicted lead score of conversion and target the group with the highest predicted lead score first.
2. Another approach would be to prioritize Leads with the highest scores for follow-up.

3. For the leads identified as '1', those identified with Lead Add Form, those coming with Welinkak Website and those identified as Will revert after reading the email, should be focused more on.
4. The sales team should also make sure that they have enough resources and capacity to handle the increased volume of phone calls during this phase.

By prioritizing their lead conversion efforts in this way, the sales team at X Education should be able to make the most of the 2-month intern hiring phase and increase their chances of converting as many potential leads as possible.

Q4) 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.

Solution- A good strategy for the sales team at X Education to employ during this period when the company reaches its target for the quarter before the deadline would be to minimize the rate of unnecessary phone calls while still keeping the focus on new work.

1. One approach would be to prioritize the leads that have a high Lead Score and only make phone calls to those leads. This will help to minimize the rate of unnecessary phone calls while still ensuring that the most promising leads are being pursued.
2. Another approach would be to prioritize Leads with the highest scores for follow-up.
3. They can also focus on other methods of communication such as emails and SMS for those with not very high Lead Score, this will help in cutting down the unnecessary call rate.
4. The company can also use this time to focus on new opportunities like exploring new markets, new products, and new customer segments.

By minimizing the rate of unnecessary phone calls while still keeping the focus on new work, the sales team at X Education should be able to effectively manage their time and resources and ensure that they are making the most of this period of time when they have reached their target for the quarter before the deadline.