Subjective Questions

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

Answer - The leading three variables in the final model contributing the most to the probability of lead conversion are as follows:

Lead Source_Welingak Website: 5.39

Lead Source_Reference: 2.93

Current_occupation_Working Professional: 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 top three categorical or dummy variables that significantly impact increasing the probability of lead conversion in the model are:

- Lead Source_Welingak Website: 5.39
    - This suggests focusing on increasing budget allocation to advertising and promoting the Welingak Website to attract a larger pool of potential leads.
- Lead Source_Reference: 2.93
    - Incentivizing the process of providing references that ultimately convert into leads could be a strategy to encourage more references.
- Current_occupation_Working Professional: 2.67
    - Tailored messaging and targeted engagement via various communication channels should be developed to effectively engage working professionals based on their interaction patterns.

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 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 adopt a strategic approach based on the variables and their coefficients:

- Prioritize leads with higher conversion potential: Concentrate on leads sourced from Welingak Website, Reference, and those identified as Working Professionals, given their higher likelihood of conversion, as indicated by their coefficients.
- Strategic call prioritization: The sales team should prioritize contacting leads from these high-potential sources during the intern-hiring phase to maximize conversion opportunities.
- Leverage effective communication channels: Focus on leads who received SMS messages or opened emails from X Education, as these activities exhibit higher coefficients, signaling a greater likelihood of conversion.
- Emphasize website engagement: Leads spending significant time on the website are potential converters, so prioritize calling these engaged leads.
- Embrace a multi-channel approach: Pursue leads who interacted through multiple channels like Olark Chat, even if their website duration was not extensive, as these individuals could still be interested.

In essence, X Education can bolster lead conversion during the intern-hiring period by targeting high-potential sources, employing effective communication channels, maximizing website engagement, and embracing a multi-channel engagement strategy.

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 reduce unnecessary phone calls once the sales target is achieved ahead of schedule, the sales team can implement these strategies:

- Prioritize lead nurturing tactics: Invest efforts in personalized emails, SMS campaigns, and tailored newsletters to engage and nurture leads effectively.

- Utilize automated SMS for high-converting prospects: Implement automated SMS for customers with a high likelihood of conversion, streamlining the outreach process.
- Foster collaboration among teams: Foster collaboration between the sales, management, and data science teams to refine the model and gather insights on effective strategies.
- Offer discounts or incentives strategically: Develop a strategy for providing incentives to potential customers, motivating them to take action and capitalize on their interest.
- Expand communication channels: Emphasize relationship-building through diverse communication channels like email, social media, or chatbots to engage leads beyond phone calls.
- Collect feedback for lead optimization: Gather feedback from existing customers to enhance lead quality and optimize the conversion rate, ensuring ongoing improvements.