

QUESTION & ANSWER

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

Solution:

The following are the top three variables that contribute most towards the probability of a lead getting converted :

- a) Total Time Spent on Website
- b) Lead Add Form
- c) Had a Phone Conversation

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?

Solution:

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

- a) Lead Add Form
- b) Had a Phone Conversation
- c) Working Professional

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.

Solution:

In order to make the sales aggressive, the company may contact all the leads which have a conversion probability (value = 1) under a cut off 0.3 (column 0.3 highlighted in yellow).

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.

Solution:

In order to minimize the rate of useless phone calls, the company may contact all the leads which have a conversion probability (value = 1 highlighted in yellow color) under column 0.7. However, the flipside here would be that, This should not be a major cause for concern as the target has already be achieved.