

Subjective Questions and Answers

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 variables are:

- 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 3 categorical/dummy variables in the model that be focused most in order to increase the probability of lead conversion are:

- Lead Source_Welingak Website: 5.39
- Lead Source_Reference: 2.93
- Current_occupation_Working Professional: 2.67

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:

- Target leads that spend a lot of time on X-Education site (Total Time Spent on Website)
- Target leads that repeatedly visit the site (Page Views Per Visit). However, they might be repeatedly visiting to compare courses from the other sites, as the number of visits might be for that reason. So the interns should be a bit more aggressive and should ensure competitive points where X-Education is better, are strongly highlighted.
- Target leads that have come through References as they have a higher probability of converting
- Students can be approached, but they will have a lower probability of converting due to the course being industry based. However, this can also be a motivating factor to ensure industry readiness by the time they complete their education

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 rate of useless phone calls when the company reaches its sales target for a quarter before the deadline, the sales team can employ the following strategy:

- Focus on lead nurturing activities such as personalized emails, SMS's and targeted newsletters.
- Sending automated SMS to customers that have very good likelihood of getting converted
- Collaborate with the sales team, management, and data scientists to teams to fine-tune the model and gather feedback on what worked and what didn't.
 - Make the strategy for providing discounts or incentives to potential customers to encourage them to take action.
 - Focus on building relationships with potential customers through other communication channels like email, social media, or chatbots.
 - Gather feedback from existing customers to improve the quality of the leads generated and optimize the conversion rate.