Subjective Questions and their 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 based on the final model which contributes most towards the probability of lead getting converted are:
- ➢ Total Time Spent on Website: 4.41
- ➢ Lead Origin in Lead Add Form: 3.34
- ➢ Current Occupation in Working Professional :2.69

2. What are the top 3 categorical/dummy variables in the model which should be focused the most on 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 Origin in Lead Add Form: 3.34**
    We should focus more on customer from lead add form.
- ➢ **Current Occupation in Working Professional: 2.69**
    We should develop tailored messaging and engage working professionals, through communication channels based on their engagement impact.
- ➢ **Lead Source in Welingak Website: 2.57**
    We should focus on more budget/spend on Welingak Website in terms of advertising, etc. to attract more leads.

3. X Education has a period of 2 months every year during which they hire some interns. The sales team 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:
During the intern-hiring period, X Education can implement an aggressive lead conversion strategy by prioritizing leads with high potential. This can be achieved by focusing on leads from sources that have a higher likelihood of conversion based on the given coefficients, such as Total Time Spent on Website (4.41), Lead Origin in Lead Add Form (3.34), and Current Occupation in Working Professional (2.69).

To further improve the chances of conversion, X Education should also leverage effective communication channels such as SMS messages and emails. The coefficients for Last Activity in SMS Sent and Last Activity in Email Opened are 2.140983 and 0.975803 respectively, indicating that leads who have been sent SMS messages or have opened emails are more likely to convert.

In addition, the sales team should prioritize calling leads who have spent a significant amount of time on the website, as Total Time Spent on the Website is a good indicator of interest in X Education's services, with a coefficient of 4.416148.

To maintain a multi-channel approach, the sales team should follow up with leads who have interacted with X Education through multiple channels. For example, leads who have used the Olark Chat feature on the website may not have spent as much time on the website, but may still be interested in X Education's services.

In summary, X Education can maximize lead conversion during the intern-hiring period by focusing on high-potential sources, leveraging effective communication channels, maximizing website engagement, and maintaining a multi-channel approach.

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 the number of unnecessary phone calls when the company achieves its sales target for a quarter before the deadline, the sales team can adopt the following strategies:

➢ Focus on lead nurturing activities such as personalized emails, SMS messages, and targeted newsletters.
➢ Send automated SMS messages to customers who are most likely to convert.
➢ Collaborate with the sales team, management, and data scientists to fine-tune the model and gather feedback on what worked and what did not.
➢ Create a strategy for providing discounts or incentives to potential customers to encourage them to act.
➢ Concentrate on building relationships with potential customers through other communication channels such as email, social media, or chatbots.
➢ Collect feedback from existing customers to improve the quality of the leads generated and optimize the conversion rate.