Lead Score Case Study Subjective Question and Answers

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

Answer:

Based on the coefficient values the top 3 variables -
1. Tags
2. Lead Source
3. Lead Origin

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:

Based on the coefficient values the top 3 categorical/dummy variables -
1. Tags (Closed by Horizzon)
2. Lead Origin (Lead Add Form)
3. Tags(Will revert after reading the email)

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.

Answer:

We need to lower the ideal cut off point to less than 0.3, which would perhaps raise the sensitivity value (while decreasing the specificity). This would boost the number of prospective leads phoned by the Sales Team, resulting in more hot leads taking the course or being converted that would have gone unnoticed in a typical environment. If we cut it to 0.27, we will be able to convert a lot more leads.

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:

Higher threshold value with moderate sensitivity and high specificity can be the strategy for the above scenario.