

ASSIGNMENT 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?

ANS:

The top three variables in the model which contributes most towards the probability of a lead getting converted are:

- a) Welingak Websites
- b) Reference
- c) working professionals.

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?

ANS:

Top 3 categorical/dummy variables in the model which should be focused the most on in order to increase the probability of lead conversion are:

- a) Lead Origin
- b) Lead Source
- c) Last Activity.

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.

ANS:

A good strategy for lead conversion would be:

- a) For unemployed i.e students, phone calls by interns should explain the importance of the course the lead is interested in.
- b) Along with the benefits of the course intern should also explain the placement chances post completion.
- c) Intern should also explain the lead about any special offers and seamless education loan the company provides.
- d) For the working professionals, intern should explain the flexibility the chosen course provides.
- e) Also, along with the above-mentioned point, intern should also explain the part payment features (if any) of the course they can opt for.
- f) Special offers can also be explained, to avail within limited time period offer.

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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.

ANS:

The company can optimize productivity during the period when sales targets have been achieved, while minimizing unnecessary phone calls and focusing on the value-added activities that contribute to long-term business growth. Below are the few strategies that can be implemented:

- a) **Training and skill development:** Allocate time for training and skill development to enhance the sales team capabilities. This can include many dimensions such as product knowledge, sales technique training etc.
- b) **Review and Update Target:** Ensure that the sales team is aware that the target has been achieved and communicate the updated goals or priorities for the remaining time period. This will help shift the focus from meeting sales targets to other important tasks.
- c) **Customer Relationship Management:** Encourage the sales team for maintaining positive customer relationships during this period. Also encourage them foster customer satisfaction and loyalty such as follow-up and relationship building meeting.
- d) **Upselling and cross-selling:** Encourage sales team for upselling and cross-selling opportunities. This approach can maximize revenue from current clients by providing additional product and services.
- e) **Conduct Market Research:** This extra time can be utilized to conduct market research, analyse competitors and identify potential market gaps or opportunities. This information can be helpful for future business marketing decisions.
- f) **Support Marketing effort:** Collaborate with marketing team to support go-going marketing campaigns and provide valuable inputs and contribute in content creation.