

## **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 three most significant variables in the final model that have the most influence on the likelihood of converting leads are:

- The source of the lead is the Welingak website, with a score of 5.39
- Lead Source\_Reference: 2.93
- The current occupation of the individual is stated as being a working professional with a score of 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:
  - We need to allocate additional funds for promoting the Welingak website through advertising and other means. gain more prospects. Lead
- Source Reference:
  - By offering discounts for successful referrals, we aim to motivate individuals to provide us with more leads.
- Current occupation Working Professional:
  - It is important to create personalized messages and communicate with employed individuals through channels that have a strong impact on their engagement.

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:** During the period of hiring interns, X Education can adopt a more forceful approach to converting leads by utilizing a strategy that is determined by the variables and their coefficients.

- Concentrate on leads that have a greater chance of success: Leads originating from these sources are more likely to convert, as indicated by their coefficients.
  - o Welingak Website: 5.388662
  - o Reference: 2.925326
  - o Working Professional: 2.669665
- During the time when interns are being hired, it is advisable for the sales team to place greater importance on contacting potential customers that were generated from these sources.
- ❖ **Utilize efficient channels of communication:** Leads who have received emails and SMS messages are also more likely to convert. Last Activity SMS Sent and Last Activity Email Opened have respective coefficients of 2.051879 and 0.942099. Therefore, calling leads who have received SMS messages or have opened emails from X Education should be given priority by the sales team.
- ❖ **Increase website engagement:** Total Time Spent on the Website has a coefficient of 1.049789, which is a good indication of the lead's interest in X Education's services. The sales team should therefore give leads who have spent a lot of time on the website priority when calling them.
- ❖ **Maintain a multi-channel strategy:** Lastly, the sales team must make sure to contact leads who have contacted X Education via various channels. For instance, leads who have used the website's Olark Chat feature might not have spent as much time there, but they might still be interested in X Education's services. The sales team should therefore make sure to follow up with leads who have interacted with X Education through a variety of channels.

To increase lead conversion during the intern-hiring period, X Education should concentrate on leads from sources with high potential, utilize efficient communication channels, optimize website interaction, and continue using various methods.

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:

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- Put your attention on lead nurturing activities like customized emails, SMSs, and focused newsletters.
- Automatically sending SMS messages to customers who are highly likely to convert.
- To improve the model and get feedback on what worked and what didn't, work with the sales team, management, and data scientists teams.
- Develop a plan for offering potential clients discounts or other incentives to entice them to act.
- Focus on developing connections with potential clients through other businesses.