

Subjective Questions – Lead Scoring Case Study Assignment

1. Which are the top three variables in your model which contribute most towards the probability of a lead getting converted?
 - Tags (Specifically: Closed by Horizon, Lost to EINS, Will revert after reading the email)
 - Total Time Spent on Website
 - Last Notable Activity (Specifically: SMS sent)
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?
 - Tags_Closed by Horizon
 - Tags_Lost to EINS
 - 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.

Solution:

The customers who have been predicted as 1 are the potential leads.

To make sure of conversion of all potential leads, first we need to find all potential leads. This can be done by altering (lowering down) lead score cut-off.

Once we find our potential leads, Company should follow below steps which can ensure their conversion into hot leads:

- The company should provide a Call Back Request Option for the user.
- Make more than one call (at least 5 calls because anything more than that clearly shows that the lead is not interested).
- If the lead calls to get more information, the wait time should be as less as possible.
- Timely demo should be provided to such customers.

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.

Solution:

➤ **Increase Cut-off to increase Conversion Ratio:**

In the model, we saw that if we increase probability cut-off, conversion rate will also be increased. This will increase our chances to find out hot leads and we can utilize our time and efforts for those customers.

➤ **Send Optimal Emails:**

By now, it has been clear that leads who signed up for emails have higher conversion rate. So, we can even create a subset of those customers chosen by first step, to select only those customers who have opted for email services.