

LEAD SCORING CASE STUDY

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

Top three variables contributing to lead conversion

Ans: Based on the analysis, the top three variables that contribute most towards the probability of a lead getting converted are:

Lead Source: The source of the lead (e.g. social media, referral, online search) has a significant impact on the likelihood of conversion.

Total Time Spent on Website: The amount of time a lead spends on the company's website is a strong indicator of their interest in the product or service.

Number of Pages Viewed: The number of pages a lead views on the company's website is also a strong indicator of their engagement and interest.

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: Based on the analysis, the top 3 categorical/dummy variables that should be focused on to increase the probability of lead conversion are:

Lead Source: Social media: Leads generated from social media channels have a higher conversion rate compared to other sources.

Job Title: Manager/Decision Maker: Leads with job titles that indicate they are managers or decision makers have a higher conversion rate.

Industry: Technology: Leads from the technology industry have a higher conversion rate compared to other industries.

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.
Strategy for aggressive lead conversion during intern hiring phase

Ans: During the intern hiring phase, the sales team can employ the following strategy to make lead conversion more aggressive:

Prioritize leads with high conversion probability: Focus on leads that have been predicted as 1 by the model, and prioritize those with the highest conversion probability.

Increase phone call frequency: Make phone calls to as many high-probability leads as possible, with a focus on those who have shown strong engagement with the company's website and content.

Assign multiple interns to high-priority leads: Assign multiple interns to follow up with high-priority leads to ensure that they are contacted promptly and consistently.

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: Strategy for minimizing useless phone calls during slow periods

During slow periods when the company has reached its target for the quarter, the sales team can employ the following strategy to minimize useless phone calls:

Raise the threshold for phone calls: Only make phone calls to leads with a very high conversion probability (e.g. top 10% of leads).

Focus on high-value leads: Prioritize leads that have shown strong engagement with the company's website and content, and have a high potential value.

Use alternative channels: Use alternative channels such as email or social media to follow up with leads that are not high-priority, rather than making phone calls.

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