

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

1 - Total Time Spent on Website

2 – Total Visits

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?

1 - Lead Origin_Lead Add Form

2 - Current occupation Working Professional

3 - Lead_Source_Welingak Website

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.

Reducing False Negative (Type II error - FN) will help us capture all leads i.e we are not missing any leads if FN is very small.

Having low FN can be tracked by having, very high 'True Positive rate' (also called as Recall or Sensitivity). i.e $TP/(TP+FN)$ is high implies FN is very low.

Reducing Type II error will cause Type I error to increase i.e lots of False Positives (FP), but this can be handled by interns

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.

Reduction of Type I error, i.e False Positives will help to avoid identifying, any person to be called unnecessarily.

FP reduction can be achieved by having high Precision or Positive predictive value i.e $TP/(TP+FP)$.

This implies Type II may increase, but sales team has already achieved its target. So, missing some leads as Type II error is fine.