

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

Answer

- a. **What is your current occupation**
- b. **Last Notable Activity**
- c. **Total Time Spent on Website**

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

- a. **Last Notable Activity_Unreachable**
- b. **What is your current occupation_Housewife**
- c. **Last Notable Activity_Had a Phone Conversation**

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.

Answer

- a. **Total Time Spent on Website:** The higher the time spent on the website the higher chances of the leads getting converted. The ones which have already spent need to be directly connected to the sales team until they're a part of the system. For customers to spend more time in the website, need to create a better user experience in the website so that the customer can understand the product offering better and hence can enter the sales funnel.
- b. **Last Notable Activity_Had a Phone Conversation:** Customers who have had a phone conversation are highly likely to get converted. So need to focus on the getting on a call with the customers who have shown an interest in the product as soon as possible.
- c. **Last Notable Activity_Unreachable:** Customers who have been unreachable when once reached are easily converted. So when the customers have been unreachable, the team needs to try and contact them again as they have a high chance of getting converted.

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

- a. **Leverage Automation & Technology:** Use automated emails or chatbots to handle routine inquiries, reducing unnecessary calls.
- b. **Optimize Conversion Rate:** Gather feedback from existing customers to improve the quality of the leads generated and optimize the conversion rate.
- c. **Refine Lead Scoring Models:** Continuously update your lead scoring model to prioritize high-intent leads, reducing unnecessary outreach.
- d. **Introduce Referral Programs:** Encourage existing customers to refer new leads in exchange for incentives, eliminating the need for cold calls.