Assignment Subjective Questions and Answers

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

    Answer:-
    a. Lead Origin_Lead Add Form
    b. What is your current occupation_Working Professional
    c. Lead Source_Welingak 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. Lead Origin_Lead Add Form
    b. What is your current occupation_Working Professional
    c. 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.

    Answer:- Our model is based on a cutoff threshold of 0.29. In order to make the sales aggressive, the company may contact all the leads which have a conversion probability 1 under a lower cutoff threshold eg. 0.2.

    Alternatively, the sales team can also take another fairly easy approach. We know that leads have a fair conversion rate if they have a higher time spent on the website or their specialization is in IT Project Management or Rural Agri Business. So, the sales team interns can reach out to all the leads fitting these criterias.

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:-They can go with the approach of considering the leads that have a very high lead score, say 90%, this way they can minimize the rate of useless phone calls and also, they can choose to approach leads via other sources of communications like email, sms.