

Lead Scoring Case Study - Subjective Questions

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

A:1. Features contribution to Lead Conversion:

- ⇒ **Total Time Spent on Website:** (Positive Contribution) Leads spending considerable time browsing the platform are more likely to convert. This extended engagement suggests they're actively researching and considering your products or services. Sales teams can prioritize following up with such leads as they may be closer to making a purchase decision.
- ⇒ **Total Visits:** (Positive Contribution) The consistent and repeated visits by a lead on the platform, have greater probability of converting into a customer. This indicates sustained interest in the offers provided.
- ⇒ **Lead Source:** (Important Feature) This is a crucial feature that should be focused on. It helps in understanding where leads are coming from, aiding in targeted marketing efforts.

Q: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?

A:2. Lead Origin_Lead Add Form, Lead Source_Olark Chat and Last Activity_Had a Phone Conversation

Q: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.

A:3. To boost lead conversion during the two-month hiring period for interns at X Education, follow these strategies:

- ⇒ Develop a predictive model considering factors like time spent on site, total visits, and leads' references.
- ⇒ Provide interns with a structured model for identifying potential leads.
- ⇒ Initiate frequent SMS and phone contact to build familiarity and discuss their needs.
- ⇒ Emphasize the platform's career-building benefits to persuade leads to convert.

Q:4. 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.

A:4. Below are the strategies to follow:

- ⇒ Avoid prioritizing unemployed leads due to potential budget constraints that may limit their ability to invest in the course.

- ⇒ Refrain from targeting students as they are currently engaged in academic pursuits and may not be inclined to enrol in a course tailored for working professionals early in their academic journey.