

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

Answer

TotalVisits, Total Time Spent on Website, Lead origin

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

Lead_origin_Lead Add Form, Lead_source_Welingak Website, Lead_origin_Lead Import

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

During this 2 month period they can lower the threshold frequency for the predicted probabilities and hence they can lower the numbers of missing out hot leads and can increase the lead conversion rate.

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

During this time the threshold probability can be increased and only those predicted as converted will be called by the sales team. In this way they will save their resources and will be able to get hot leads converted also.