

Lead Scoring Case Study 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:

1. 'Tags_Closed by Horizon',
2. 'Tags_Lost to EINS',
3. 'Tags_Will revert after reading the email'

- 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:

1. 'Tags_Closed by Horizon',
2. 'Tags_Lost to EINS',
3. 'Tags_Will revert after reading the email'

- 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:

Here, there are two things that should be implemented parallelly.

1. Interns need training
2. Make phone calls to potential leads as much as possible.

Follow below steps:

1. First week, train the interns with senior sales executives on making phone calls, gather current status of potential leads.
2. Second week onwards, whole sales team including interns should concentrate on the making phone calls and gather current status of potential leads.
3. Enquire with potential leads about their availability for discussion.
4. Call them in given time and explain them the courses availability, discounts/offers, seat limitation and demand of courses. Provide them the sales contact number for any of their queries to get resolved.
5. Keep calling them and repeat the step 4 which will definitely increase the 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:

From questions 1 and 2, top 3 categorical/dummy variables in the model which contributed most and should be focused most on in order to increase the probability of lead conversion contains:

'Tags_Will revert after reading the email'

This feature tells us that most of the leads who are getting converted are contacting back to X-Education for details and getting conversion after reading the mail sent by X-Education.

As the company want to minimize the rate of useless phone calls, instead of calling customers, use other channels such as Email and SMS with sales contact numbers and email ids.