

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

Answer:

According to the model and coef value, the top three contributing variables are

- Last Activity: It indicates that the most recent information about the customer's activity will help us better understand customer behavior and predict their level of interest in the course, so that we can more easily choose to approach
- Lead Source: It helps us define where we will find the potential in other channels, which saves time and money.
- What is your current occupation: With the purpose of targeting a particular group of working professionals, we could focus on specific jobs rather than all of them.

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: 3.0
- Last Activity\_Had a Phone Conversation: 2.61
- Lead Source\_Welingak Website: 2.48

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:

At this stage, the company can deploy the model to narrow down the list of potential customers based on the lead score we assigned in the model. Also, there are some strategy they should employ:

- Replanning the marketing strategy: The model reveals that some sources did not give good results. That is why the company should allocate their marketing budget in a reasonable way, such as by focusing on Lead Add Form rather than Landing page submission or spending budget on Olark Chat and Welingak Website.

- Customers who provide ambiguous information will find increasing conversion rates harder. As a result, when engaging with clients, employees must use as much basic information about them as possible, such as occupation, specialization, or what factors are most important to you while selecting a course.
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:

- As we have a list of customers with high scores in descending order, the sales person should contact those who ranked in the top 10 or top 20 of their lead score.
- Instead of contacting customers through a phone call, the salesperson can provide information through SMS or Olark chat because these channels are also good methods to approach potential customers and improve conversion rates.