

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

To identify the top three variables that contribute the most to the probability of a lead getting converted, we can look at the absolute values of the coefficients (coef) and the corresponding p-values ($P > |z|$). Variables with larger absolute coefficients and statistically significant p-values (typically $p < 0.05$) are the most influential.

Top Three Variables:

1. Total Time Spent on Website

- Coefficient: 1.0628
- P-value: 0.000
- Interpretation: A higher amount of time spent on the website significantly increases the probability of lead conversion.

2. Lead Quality_Might be

- Coefficient: 1.5081
- P-value: 0.000
- Interpretation: If the lead quality is marked as "Might be," it significantly increases the likelihood of conversion.

3. Lead Source_Welingak Website

- Coefficient: 2.9979
- P-value: 0.003
- Interpretation: Leads coming from the "Welingak Website" source have a strong positive influence on conversion probability.

Explanation:

- Total Time Spent on Website has a positive coefficient of 1.0628, indicating that as the time spent on the website increases, the probability of conversion also increases.
- Lead Quality_Might be has the a positive coefficient (1.5081) among categorical variables, making it a strong predictor.
- Lead Source_Welingak Website has a very high positive coefficient (2.9979), indicating that leads from this source are more likely to convert.

These three features contribute the most towards increasing the probability of a lead getting converted based on the coefficients and their statistical significance.

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?

To determine the top 3 categorical or dummy variables that should be focused on to increase the probability of lead conversion, we look at the variables with the highest positive coefficients (indicating a positive impact on conversion) and statistically significant p-values (typically $p < 0.05$). These variables have the greatest positive influence on the likelihood of lead conversion.

Top 3 Categorical/Dummy Variables to Focus On:

1. Lead Source_Welingak Website

- Coefficient: 2.9979
- P-value: 0.003
- Interpretation: Leads that come from the "Welingak Website" source are significantly more likely to convert. This source should be a major focus for increasing conversions.

2. Lead Quality_Might be

- Coefficient: 1.5081
- P-value: 0.000
- Interpretation: Leads marked as "Might be" in the lead quality category are much more likely to convert. Efforts should be made to identify and nurture such leads.

3. Last Activity_Email Bounced

- Coefficient: -2.0822
- P-value: 0.000
- Interpretation: This variable has a strong negative impact on conversion probability. If a lead's last activity shows that an email bounced, the chances of conversion are significantly reduced. This suggests that efforts should be made to address and reduce email bounce rates.

Explanation:

- Lead Source_Welingak Website: This dummy variable has the highest positive impact on lead conversion, suggesting that increasing traffic from this source could significantly boost conversions.
- Lead Quality_Might be: This variable is a strong predictor of conversion. Leads with this quality assessment should be targeted and prioritized for follow-up.
- Last Activity_Email Bounced: Although this variable has a negative coefficient, it is crucial to focus on it because reducing email bounces could potentially increase conversion rates. By ensuring that emails are delivered successfully, you could mitigate this negative impact.

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.

Given the scenario, X Education can employ the following strategy to maximize the lead conversion rate during the aggressive phase when they have interns available:

1. Prioritize High Probability Leads:

- **Focus on Hot Leads:** Use the model predictions to identify leads with high conversion probabilities (e.g., $\text{Converted_Prob} > 0.8$). These leads should be the top priority for phone calls and follow-ups.
- **Intern Involvement:** Assign these high-probability leads to the interns, ensuring that the most promising leads receive immediate and focused attention.

2. Segment Leads Based on Probability:

- **Tier 1:** Leads with $\text{Converted_Prob} > 0.8$ - These leads should receive personal calls and follow-ups as soon as possible.
- **Tier 2:** Leads with Converted_Prob between 0.5 and 0.8 - These leads should receive follow-up emails and calls but can be handled with slightly less urgency.
- **Tier 3:** Leads with $\text{Converted_Prob} < 0.5$ - These can receive automated or less frequent follow-ups, allowing the team to focus on higher-priority leads.

3. Optimize Intern Resources:

- **Training and Scripts:** Ensure interns are trained to handle common objections from customers and equipped with scripts that have proven effective in converting leads.
- **Monitoring and Feedback:** Regularly monitor the interns' progress and provide feedback to optimize their interactions with leads.

4. Enhance Communication Channels:

Multichannel Approach: Use a combination of phone calls, personalized emails, and possibly SMS to engage with leads. The more touchpoints, the higher are the chances visibility and conversion.

Follow-Up Strategy: Implement a structured follow-up strategy where leads receive multiple contacts over a short period, creating urgency but not in a disturbing manner. The time slots when they receive the calls should be allocated accordingly.

5. Analyze and Adjust:

- **Daily Review:** Each day, review the conversion data to adjust strategies and ensure that efforts are focused on the most promising leads.
- **Use Data Insights:** Continuously analyze which strategies are working best and adjust the approach based on real-time data.

By concentrating efforts on the high-probability leads and leveraging the additional workforce provided by the interns, X Education can increase its lead conversion rate significantly during this aggressive phase.

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.

When X Education reaches its target for a quarter ahead of the deadline, and the focus shifts to minimizing unnecessary phone calls, the company can employ the following strategy:

1. Focus on High-Probability Leads Only:

- **Strict Thresholding:** Set a high threshold for the Converted_Prob score, such as only contacting leads with a probability greater than 0.9. This ensures that only the most promising leads receive phone calls, minimizing unnecessary effort.
- **Prioritize Follow-Up:** Select leads who have shown strong engagement, such as those who have visited the website multiple times or interacted with marketing emails.

2. Automate Low-Priority Communication:

- **Email and SMS Campaigns:** For leads with lower conversion probabilities or those that do not meet the high threshold, use automated emails or SMS instead of phone calls. This reduces the burden on the sales team while still keeping the leads engaged.
- **Drip Campaigns:** Implement drip marketing campaigns where low-priority leads receive periodic automated communications, allowing the sales team to focus on more critical tasks.

3. Reassign Sales Team to New Tasks:

- **Data Analysis and Strategy Development:** Utilize the sales team's time to analyze past data given by the data analysis team, refine sales strategies, and prepare for the next quarter. This can include identifying trends, understanding what worked well, and areas for improvement.
- **Training and Skill Development:** Use this downtime to upskill the sales team. Provide training on new sales techniques, product knowledge, or customer engagement strategies. Equip them with scripts for various objections that they may receive from the customer.

4. Engage in Relationship Building:

- **Client Relationship Management:** Instead of cold-calling new leads, focus on strengthening relationships with existing customers or recently converted leads. This can lead to cross-selling, upselling, or gaining referrals, which are valuable but require less immediate effort than acquiring new customers.
- **Feedback Collection:** Use this time to gather feedback from customers who have converted. Understanding their experience can provide insights for improving the sales process in future quarters.

5. Focus on Long-Term Projects:

- **Pipeline Building:** Start building the pipeline for future quarters by gathering intelligence on potential leads, identifying new market segments, or exploring new sales channels.

By adopting this strategy, X Education can minimize unnecessary phone calls, efficiently allocate the sales team's time, and set the environment for continued success in future quarters.