

Lead Scoring Case Study

Subjective Answers

by

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

Ans 1. The top three variables in the model which contributes most towards the probability of a lead getting converted are as below:

- The website surfing time i.e. the total time spent by the individuals on the website:
 - How many leads get converted into customer, i.e. more number of people surfing the website or time spent, there are higher chances of the lead getting converted as customer.
 - Meaningful and positive contributions to the website surfing.
 - The sales team must know about such leads and try to convert these to customers.
- Lead Source_reference
 - If the source of lead is through reference then there are higher chances of conversion, the reason is because the referrals gives cashback and assurance plus trust is given by the referrals i.e. from friends and family.
 - The sales team must know about such leads and try to convert these to customers.
- The current occupation_student
 - May have negative contributions.
 - If the course is designed for working professionals and if the lead is student then the chances of conversion is not there as the student will not go for this course.
 - Such leads are just noise and the sales team must not focus on them as no conversion would take place.

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?

Ans 2. These are:

- Lead Source_Social Media

- Lead Source_Reference
- Lead Source_Olark Chat

The lead source is key to find out such leads which have higher probability of conversion.

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.

Ans 3. Good strategy to employ at this stage are:

- Focus on such leads which spend maximum time on X Education i.e. calculate the total time spent on website.
- Identify such repeat leads who visit X Education i.e. calculate number of views for each page.
- Check on the tasks carried out on each visit whether it is for information seeking or comparisons. Highlight the comparison through pop ups as compared to the other similar website courses.
- To fetch Source_References as the leads generated through references are more likely for conversions.
- Since the course is designed for working professionals but the data input captured by the students' lead would be helpful to consider them as leads going forward and convert them as customers.

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 not to 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.

Ans 4. Strategy to employ at this stage:

- Since the course is designed for working professionals, it is better to focus on professionals who are employed currently as they are likely to convert as compared to non-working leads.
- It is better not to spend time on student leads as the course is designed for working professionals.