ASSIGNMENT SUBJECTIVE QUESTIONS

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

Answer 1: The top three variables in our model which contribute most towards the probability of a lead getting converted are:

1. Tags_Closed by Horizzon
2. Tags_Lost to EINS
3. Tags_Will revert after reading the email

Question 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 2: 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 are:

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Question 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 3:

Following strategy can be adopted:

I. The question requires a strategy which Focuses on leads with higher predicted probabilities of conversion. Sorting the potential leads based on lead score and prioritizing leads with higher lead score should be done.

II. From our model, we can observe that following variables:
    a) Tags Closed by Horizzon, Tags_Lost to EINS, Will revert after reading the email.
    b) Last activity as SMS sent
    c) Total Time Spent on Website
    d) Leads origin - Lead Add Form.
    e) Leads source - Olark chat, Welingak Website.
    f) Current occupation- Working professional

    Positively affect the conversion rates and sales team can target leads based on information available on these attributes.

III. Since the goal is to capture as many potential leads as possible, we can cons ider lowering the cut off value to increase sensitivity/recall. This way, we ar e more likely to classify instances as positive (1), capturing more potential l eads.

Question 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 4:

Following strategy can be adopted:

I. The question requires a strategy which eliminates leads with lower predicted probability of conversions. Sorting the potential leads based on lead score and narrowing the set of leads by eliminating the leads with lower lead score should be done.

II. As per the question since goal is to avoid cold leads, we can consider increasing the cut-off value to increase the precision thereby avoiding false positives (people who are predicted to be converted but actually are not converted). This way we are more likely to avoid leads having less chances of conversion and calls will be made only for leads have a very good chance of conversion.

III. The leads who do not want to receive emails can be avoided as their chances of conversion are less as per the model

IV. The leads having Tags switched off , already a student, ringing, Interested in other course and other tags should not be focused on as their chances of conversion is predicted to be less by the model

V. The leads having Last notable activity as modified, Olark Chat Conversation should also be avoided as per the model.