

Lead Scoring Question Answer:

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

Answer: The top three variables that contribute the most towards the probability of lead getting converted are:

- Total Visits
- Page_Views_Per_Visit
- Total Time Spent On Website

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: Top 3 Categorical/Dummy variables to increase probability are:

1. Occ_working Professional – Occupation Working Professional
2. Orgn_Landing Page Submission – Lead Origin – Landing Page submission
3. orgn_API – Lead Origin - API

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:

Since, the company now has a lot of new resources they can now look at leads that they didn't have time to look at earlier. So, we can increase the no of leads to be looked at.

For this what is required is :-

- Decrease the cut off to a lower value so that leads even with lower probability are predicted as leads and they look at leads that have lower probability of conversion

Apart from that other strategies could be :-

- Reach out to large audience platform
- Advertise the course as much as possible
- Take a career guidance seminar, webinar and trainings.
- Find out the people who are searching the relative options for the same course, focus on them and try to convert their mind by explaining the benefits.
- Try to be in a contact with them until they make any decision.
- Contact your Ex-students to promote and recommend the course.
- Avail the discount and career counselling services for students.

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:

Since, the company now already completed the target they may want to look at only leads that have a very high probability of conversion. For this we can: -

- Increase the cut off to a higher value so that leads only with higher probability are predicted as convertible leads and they look at only those leads.

The other strategy for this stage is:

- The advertising team should advertise about the current batch success stories.
- So that more people will get attracted towards the course and it will be helpful for the upcoming batches.
- Keep a note of students reaching towards the team in this period
- Maintain the contact by sending mails related to the study material/article so that calling will be avoided.
- Arrange some seminars related to upcoming opportunities in that field.
- Display the minimum contact numbers on the site.