

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 in our model which contribute most towards the probability of a lead getting converted are

- Tags (Closed by Horizon, Lost to EINS, Will revert after reading the email)
- Lead Source (Welingak Website)
- Specialization

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:

The top three categorical/dummy variables in our model which should be focused the most on in order to increase the probability of a lead conversion are

- Tags - Closed by Horizon
- Tags - Lost to EINS
- Tags - Will revert after reading the email

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:

The calls from the interns should be made to potential leads with high conversion chance. This is provided by the model attributes which contribute most towards lead conversion. The leads with Tags with value Closed by Horizon, Tags_Lost to EINS, Will revert after reading the email will yield good conversion. Leads with lead source as Welingak Website should be contacted. Lead origin from Lead Add Form is good choice to make calls.

Leads with Tags as Already a student, Interested in other courses, Ringing, switched off should be avoided as these have very less probability of conversion.

Interns should be provided with a standardized pitch / script for communicating with leads. This ensures consistency in messaging and improves the chances of conversion.

Conduct training and role plays for the interns to improve the sales pitch

Incentive system to encourage high performance from the interns

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:

To achieve the goal of minimizing unnecessary phone calls while focusing on new work during this period, the company could implement the following strategy:

- Leverage digital Channels like email, LinkedIn, or other customer engagement platforms. This can be more effective and less intrusive than phone calls during this period.
- Redirect Efforts to Existing Accounts - Have the team concentrate on nurturing relationships with existing clients. This could involve creating tailored proposals, improving customer satisfaction, or upselling/cross-selling opportunities, informing about referral bonus etc
- Training and Skill Development - organize workshops, webinars, or training sessions for the sales team. Strengthening their skills and knowledge can prepare them for future challenges