Optimizing Lead Conversion: A Data-Driven Approach

Problem Statement

- Objective: Increase lead conversion rate from the current 30% to the target rate of 80%.

- Current Scenario: X Education generates a large number of leads daily, but the conversion rate is low. The company wants to identify the most promising leads to focus efforts effectively.

Analysis Approach:

- Build a lead scoring model to assign scores to each lead.

- Prioritize leads with higher scores for focused communication and nurturing.

- Utilize data analytics techniques to identify key features that indicate lead conversion likelihood.

Results

Features Driving Conversion:

- Lead Sources - "Welingak Websites", "Reference" and "Olark Chat"
- Occupation – Working Professionals

These two are the key features strongly correlated with lead conversion.

The "Last Activity" the user has done and, "Total time spent on the Website" also have good relation with lead conversion.

Features with negative relation:

- Leads with Specialization – Others
- Leads opted for "Do not Mail"

Both have high negative relation with the lead conversion.

Business can utilise these point and take actions accordingly.

1. API and Landing Page Submission have 30%-35% conversion rate and count of lead originated is also very high.
2. Lead Add Form has more than 90% conversion rate but count of lead are not very high.
3. Lead Import are very less in count.
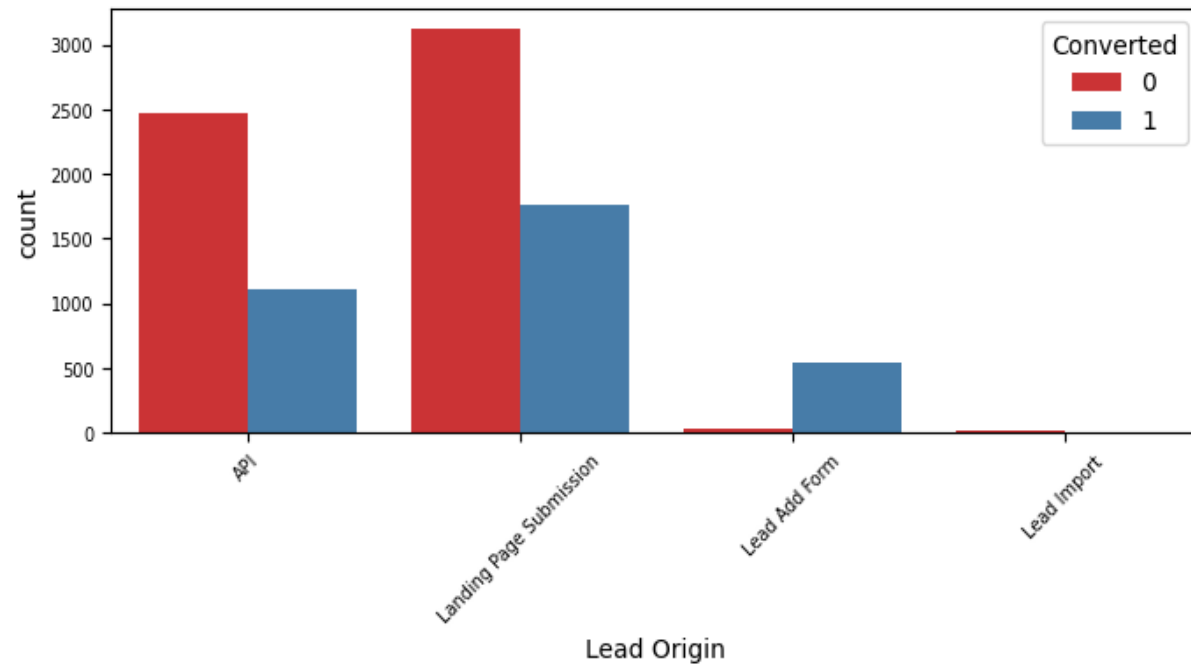
1. Google, Direct traffic and Olark Chat generates maximum number of leads.
2. Conversion Rate of reference leads and leads through welingak website is high.
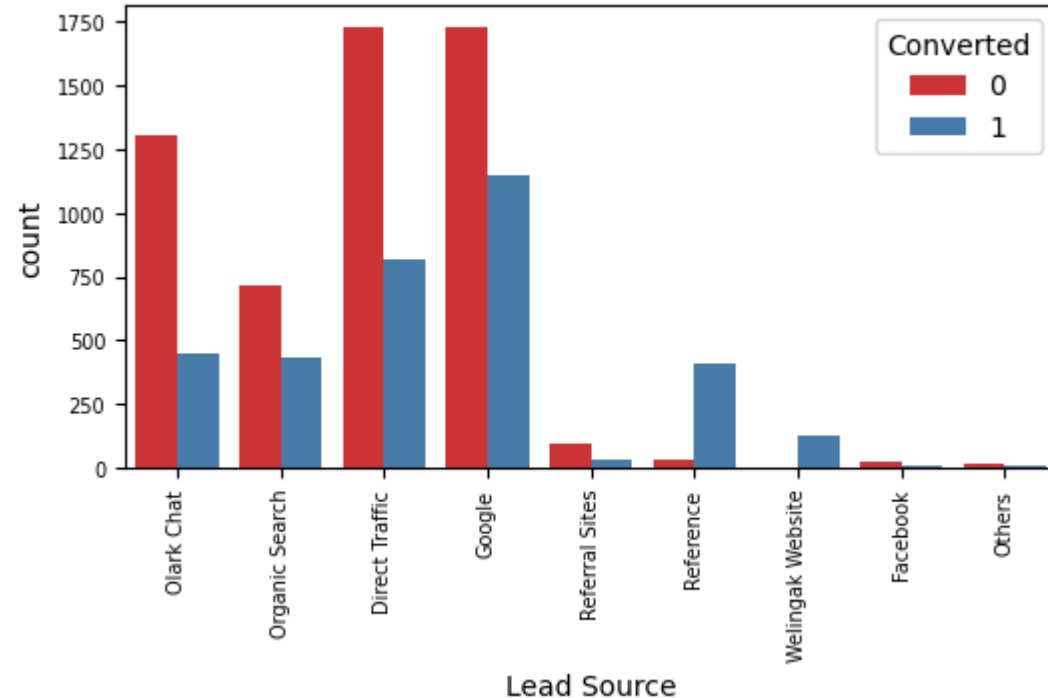
1. Most of the lead have their Email opened as their last activity.
2. Conversion rate for leads with last activity as SMS Sent is almost 60%.
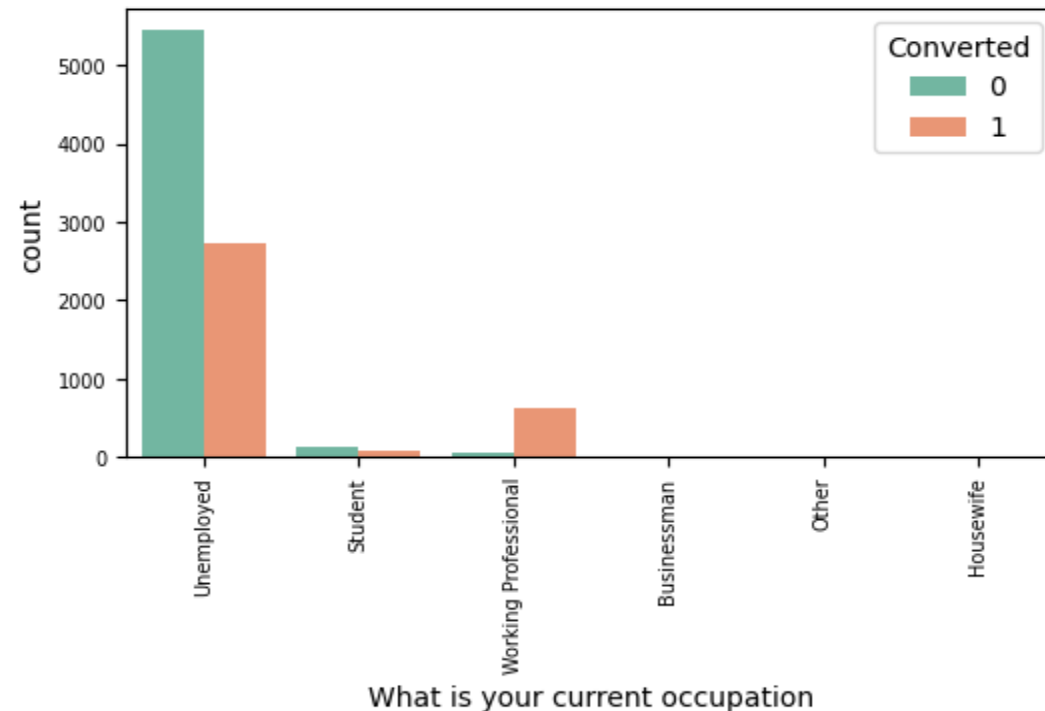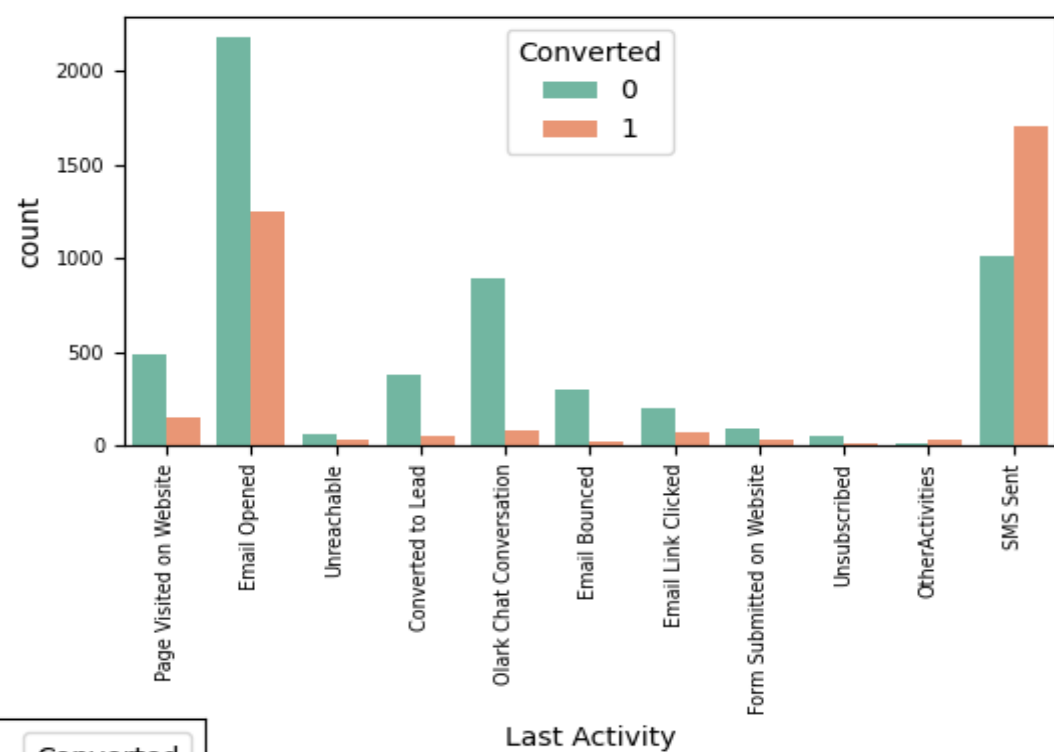
1. Working Professionals going for the course have high chances of joining it.
2. Unemployed leads are the most in numbers but has around 30-35% conversion rate.

Conclusion

- Prioritize communication efforts on leads with higher scores for better conversion outcomes.
- Implement targeted marketing strategies based on key features driving conversion.
- They should focus on leads coming from the lead sources "Welingak Websites" and "Reference" as these are more likely to get converted.
- Working Professionals are also likely to be converted more compare to others.
- leads whose lead origin is "Landing Page Submission", or has opted 'No' for Calls and Email have very low probability to be converted.
- Leads coming from "Olark Chat" or leads who are spending more time on the website also have the potential to be converted.

However the calling person should ensure to highlight the competitive points about how the course that the lead is interested in provided by X-Education is better and worth it.