

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

Answer:

The final model indicates that the following three variables have the greatest influence on a lead's probability to convert:

- Welingak Website: 5.39
- Reference: 2.93
- Working Professional: 2.67

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 following three categorical/ dummy factors should be given higher priority in order to increase the likelihood of converting leads:

- Welingak Website: 5.39
Revisiting potential leads who have interacted with the Welingak Website but have not yet been converted could reignite their interest.
- Reference: 2.93
Offering incentives, such as discounts or loyalty points, for successful lead conversions via references could encourage more referral activity from existing customers.
- Working Professional: 2.67
Seeking collaborations with associations related to or platforms frequently visited by working professionals could optimize engagement.

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:

Based on the identified variables and their corresponding coefficients, X Education could execute the following actions to increase lead conversion during the intern-hiring period:

- Concentrate on high-potential leads: According to the provided coefficients, the probability of converting leads is particularly higher from the following sources:
 - Welingak Website: 5.388662
 - Reference: 2.925326
 - Working Professional: 2.669665

Therefore, the sales team should prioritize outreach to leads from these lead categories, specifically during the intern-hiring period.

- Utilize effective communication channels: The coefficients for 'Last Activity SMS Sent' and 'Last Activity Email Opened' are 2.051879 and 0.942099 respectively, indicating that leads who have received emails and SMS messages are more likely to convert. Therefore, the sales team should prioritize targeting communications through these channels (SMS and email).
- Enhance website engagement: The coefficients for 'Total Time Spent on the Website' is 1.049789, indicating the lead's interest in X Education's services. Therefore, the sales team should prioritize tailored follow-ups (tracking what leads are doing on the on the Welingak Website) and outreach to leads who have spent a significant amount of time on the website (shooting them a message that indicates directly what they've been browsing and offers some exclusive, limited-time discounts).
- Maintain a multi-channel approach: The leads who have interacted with X Education through multiple channels also show their interest in X Education's services. For instance, leads who have deployed the website's Olark Chat function might have less engaged on the website, could still have a genuine interest in what X Education has to offer. Therefore, the sales team should prioritize following up with leads who have interacted with X Education through a variety of touchpoints.
- Boost referrals: The sales team should prioritize some initiatives related to referrals, for instance, rewards (gift cards, discount coupons, etc.) for referrals, or contests or competitions for existing customers who refer the most customers, etc.
- Attract working professionals: The sales team should prioritize using LinkedIn Ads to target working professionals while they are scrolling through LinkedIn, creating helpful contents that solve real problems for working professionals, and sharing them on platforms where working professionals hang out online.
- In conclusion, X Education should concentrate on lead generation from high-potential sources, leverage efficient communication channels, maximize website engagement,

maintain multi outreach channels, boost referral programs, and better engage working professionals in order to increase lead conversion rates during the intern-hiring period.

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 reduce the number of unproductive calls, especially when quarterly sales targets are achieved ahead of schedule, the sales team can adopt the following strategies:

- Focus on lead nurturing activities, including creating personalized emails, sending targeted SMS messages, and distributing targeted newsletters.
- Execute automated SMS campaigns aimed at prospects with a high probability of conversion.
- Collaborate with the sales team, the management, and data analytic experts to refine the predictive model and collect insights on successfully and unsuccessfully implemented strategies.
- Develop a framework for offering potential customers discounts or incentives to entice them to act.
- Concentrate on building relationships with potential customers through various communication channels including email, social media, and automated chat systems.
- Collect feedback from existing customers to both improve the quality of the leads generated and optimize the conversion rate.
- Conduct training sessions to make the sales team even better at closing deals in the future.
- Organize and prepare the data to enable more effective analysis.