

Lead Scoring Case Study DS C41

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Summary Report:

X-Education is an e-learning company, a sunrise sector which presents great opportunities in a market like India. To make most of the current bull run that the sector is witnessing owing to the pandemic push to online learning, the company can optimize its processes by learning from the current consumer behaviour observed on the platform. Currently, the leads originate from various sources which are dropped on the website, after which the potential contact data is sent to the sales team, from where it gets converted (or not). Currently the lead conversion rate is pegged at 30 per cent.

After analysing the domain, the data and the process being followed, it can be inferred that sending optimal leads to the sales team will greatly optimize the overall process. To achieve this optimisation, a logistic regression model has been devised where the factors that are most instrumental in lead conversion have been shortlisted. A short term and long-term lead conversion augmentation strategy has been formulated for the company to pull the conversion rate from the current 30 per cent to 80 percent.

Short term strategy:

- Leads should be shortlisted based on the lead origin, total time spent on the website and tags such as interest in emails as these factors are most influential in conversion.
- Such leads when shared with the sales team are likely to increasing the efficiency and decrease the time utilized to convert a lead into customers.

Long term strategy:

- In the long term, the company can work on optimizing the website to add retention points to retain the customers.
- As per the data insights and consumer behaviour, running frequent email and SMS campaigns will also increase the lead conversion rate.

Steps followed in creation of model:

Data cleaning and exploratory data analysis, creation of dummy variables, splitting data into train and test, model building using RFE and VIF, model evaluation using metrics such as accuracy, sensitivity and specificity.