

## Lead Scoring Case Study Questions with Answers

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

Answer: Following are the top three variables contributing most:

- 1) Tags : Contribution is **positive** and **negative** based on tags.
- 2) Lead Source: Contribution is **positive** for **Welingak Website source**.
- 3) Last Activity: **Positive** contribution for **SMS Sent** activity.

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: Following are the top three categorical/dummy variables which contributes most:

- 1) Tags: Contribution is **positive** for tag **Closed by Horizzon**
- 2) Tags: Contribution is **positive** for tag **Lost to EINS**
- 3) Tags: Contribution is **negative** for tag **Invalid Number**.

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.

To make lead conversion more aggressive during the two-month period when X Education hires interns, the sales team can employ the following strategy:

**1. Personalization:** Encourage interns to personalize their phone calls by referencing specific details from the potential leads' interactions with X Education. This could include mentioning the courses they showed interest in, addressing their specific concerns, or highlighting relevant success stories of other customers who benefited from X Education's programs. Personalization creates a stronger connection and increases the likelihood of conversion.

**2. Multichannel Outreach:** While phone calls are crucial, supplement them with other communication channels. Incorporate email outreach, personalized follow-up messages, and social media engagement. This approach allows for multiple touchpoints, ensuring that potential leads are reached through their preferred channels and reinforcing X Education's brand presence.

**3.Offer Limited-Time Promotions:** Create a sense of urgency and exclusivity by offering limited-time promotions or discounts to potential leads during the two-month period. Highlight the benefits of enrolling during this period, such as additional resources, special access, or reduced prices. This strategy can motivate potential leads to convert quickly, knowing they are getting a unique opportunity.

**4.Referral Program:** Leverage the existing customer base by implementing a referral program during the two-month period. Encourage current customers to refer potential leads to X Education and provide incentives for successful referrals. This taps into the power of word-of-mouth marketing and increases the pool of potential leads for conversion.

**5.Continuous Training and Support:** Conduct ongoing training sessions and provide continuous support to the interns throughout the two-month period. Regularly update them on any changes in X Education's offerings, industry trends, or objection handling techniques. Offer guidance and mentorship to help interns improve their communication skills, build rapport with potential leads, and increase conversion rates.

**6.Data Analysis and Iteration:** Continuously analyze the data and feedback collected during the aggressive lead conversion phase. Identify patterns, successful strategies, and areas for improvement. Adjust the approach based on the insights gained to optimize lead conversion. This iterative process ensures that the strategy becomes more refined and effective over time.

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.

During the period when the company has already reached its sales target for a quarter, the sales team should focus on:

- **Nurturing existing customers** through exceptional customer service and addressing their needs.
- **Conducting account reviews** to identify upselling or cross-selling opportunities.
- **Requesting referrals and testimonials** from satisfied customers.
- **Creating valuable content** to showcase expertise and engage potential leads.
- **Conducting market research and competitor analysis** to stay ahead.
- **Investing in professional development and training** for the sales team.
- **Optimizing internal sales processes** for future growth.

By implementing these strategies, the company can minimize unnecessary phone calls while maximizing the use of time and resources.