

Lead Scoring Assignment Questions

Q1. Which are the top three variables in your model which contribute most towards the probability of a lead getting converted?

Ans: The following are the top three variables

1. Lead Source_Welingak Website
2. Lead Source_Reference
3. Current_occupation_Working Professional

Q2. 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?

Ans: The following are the top three dummy variables to focus on

1. Lead Source_Welingak Website (5.39): Allocate more budget/spend on the Welingak Website in terms of advertising
2. Lead Source_Reference (2.93): Provide discounts for providing references that convert to lead to encourage more references.
3. Current_occupation_Working Professional(2.67): Develop customized messaging and engage working professionals through communication channels based on their engagement impact

Q3. 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.

Ans: Since we have resources and bandwidth here to make calls to all potential leads we can employ the following strategy

1. Call all leads that have a lead score of more than 35. We have identified .35 as the threshold probability by various evaluation parameters.
2. Apart from this, we should also call all leads with the following features
 - a. Lead source: call all Leads coming from the Welingak Website, Reference, and OlarkChat
 - b. Working Professionals
 - c. Leads who have recently interacted by opening an email and sending an SMS.
3. Leads that have engaged with SMS messages and opened emails are more likely to convert. The coefficients for Last Activity_SMS Sent and Last Activity_Email Opened are 2.0519 and 0.94, respectively. As a result, the sales team should prefer reaching out to leads who have interacted with SMS messages or opened emails from X Education.
4. The sales team should also ensure to follow up with leads who have engaged with X Education through various channels. Leads utilizing the Olark Chat feature on the website might not have spent extensive time on the site but could still be interested in X Education's services.

Q4. 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.

Ans: Since we have limited resources now we will only target most potential leads that have a high lead score. We can employ the following strategy

- Call Leads only which have all the following features
 1. Lead score > 70
 2. Lead Source is Reference OR Welingak Website
 3. Current occupation is Working Professional

Apart from that, we can employ following strategy for better conversions

- Work closely with the sales team, management, and data scientists to optimize the model and receive input on its successes and areas that require enhancement
- Implementing automated SMS, email campaigns targeted at customers with a high probability of conversion
- Establishing connections with potential customers using alternative communication channels such as email, social media, or chatbots