

Lead Score Assignment Subjective Question Answer

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

Ans. The top three variables in model which contribute most towards the probability of a lead getting converted are:

Top 3 variables with positive effect:

- Tags_Closed by Horizzon
- Lead Source_Welingak Website
- Total Time Spent on Website

Top 3 with negative effect:

- Tags_switched off
- Tags_Ringing
- Last Activity_Email Bounced

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?

Ans. 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 are:

1. Dummy variable from Tags - Closed by Horizzon
2. Dummy variable from Lead Source - Welingak Website
3. Dummy variable from Tags - Lost to EINS

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.

Ans.

To achieve this, they want to make phone calls to as many potential leads (i.e., customers predicted as 1 by the model) as possible. By using the model's predicted probabilities of conversion for each lead, the sales team can prioritize calling the leads with the highest probabilities first, increasing the likelihood of conversion.

Additionally, the sales team could personalize their approach to each lead based on the data available in the dataset. For example, if a lead has indicated a preference for phone communication, the sales team could prioritize calling them during this 2-month period. They could also reference any previous interactions or interests indicated by the lead to tailor their approach and increase the likelihood of conversion.

Additionally, the sales team could track and analyze the success of their calls to refine their strategy over time. By analyzing the data from the phone calls, they could identify patterns and adjust their approach to maximize the conversion rate during this crucial 2-month 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.

Ans. In this case, the company should come up with a strategy to minimize the rate of useless phone calls. To minimize the rate of useless phone calls, the sales team should prioritize leads that have a higher probability of conversion, based on the model's predicted probabilities. And focus on other ways to connect with customers, like sms and emails. And work on activities that are likely to bring in new business in the future.