

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

ANSWERS:

1.Top Three Variables Contributing to Lead Conversion:

Total Time Spent on Website: Coefficient = 1.0998, indicating a strong positive relationship with lead conversion. The more time a lead spends on the website, the higher the likelihood of conversion.

Lead Origin_Lead Add Form: Coefficient = 4.1642, showing a significant positive impact. Leads coming from the lead add form have a higher conversion probability.

Do Not Email: Coefficient = -0.3583, indicating that leads who opt not to receive emails are less likely to convert, which underscores the importance of email communication in conversion efforts.

2.Top 3 Categorical/Dummy Variables:

Based on the coefficients, the top categorical variables affecting lead conversion are:

Lead Origin_Lead Add Form

What is your current occupation_Working Professional: Coefficient = 3.7795, suggesting that working professionals are more likely to convert.

Lead Source_Direct Traffic and Lead Source_Google: Although they have negative coefficients (-1.0592 and -0.7850, respectively), they are significant, indicating the source of the lead impacts conversion. A negative coefficient here might reflect a comparison to a baseline category within the model.

3.Strategies for Aggressive Lead Conversion:

During the period with interns, X Education can prioritize leads based on the model's predicted probability of conversion. A strategy could include:

Focusing on High-Probability Leads: Prioritize making calls to leads predicted as '1' with high probability scores, especially those coming through the lead add form, working professionals, and leads with significant time spent on the website.

Utilizing Interns for Initial Screening or Follow-Ups: Use interns to make initial contact or follow-up calls to ensure high-potential leads are engaged more frequently.

4.Strategies for Minimizing Unnecessary Calls:

When the focus shifts away from aggressive conversion, the strategy should aim to minimize efforts on leads with low conversion probability.

Set a Higher Probability Threshold: Only engage with leads having a very high probability of conversion, as indicated by the model. This could mean adjusting the threshold higher than the current level used to predict a '1' or 'likely to convert'.

Leverage Automated Engagement: Use emails or automated messaging for initial engagement, reserving phone calls for leads that show high engagement or those specifically requesting a call.