

Lead Scoring Case Study

Subjective Questions

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

Ans:

Following are the top three variables which contribute most towards the probability of a lead getting converted:

- Lead Source_wellingak Website
- Lead Source_Reference
- What is your current occupation_Working Professional

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:

Following are the top 3 categorical/dummy variables which contribute most towards the probability of a lead getting converted:

- Lead Source_wellingak Website
- Lead Source_Reference
- What is your current occupation_Working Professional

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:

Below points are suggested from the business aspects:

- It's good to collect data often and run the model and get updated with the potential leads. There is a belief that the best time to call your potential leads is within few hours after the lead shows interest in the courses.
- It's good to understand about lead from the available profile information and group similar kind of leads.
- While mailing, it is good to send personalized message for different set of leads as it will have positive impact on leads.

We also conclude following points from model:

- The customer/leads who fills the form are the potential leads.
- We must majorly focus on working professionals.
- We must majorly focus on leads whose last activity is SMS sent or Email opened.
- It's always good to focus on customers, who have spent significant time on our website.
- It's better to focus least on customers to whom they sent mail is bounced back.
- If the lead source is referral, he/she may not be the potential lead.
- If the lead didn't fill specialization, he/she may not know what to study and are not right people to target. So, it's better to focus less on such cases.

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:

These are few strategies they should employ at this stage:

- At times when the company's aim is to not make phone calls, but at the same time if the companies do not want to lose the potential leads, we can narrow down the number of leads to be called by identifying the "hot leads" who have higher conversion rate.
- The customers which should be contacted are the customers whose 'Lead Score' is equal to or greater than 85. They can be termed as 'Hot Leads'.