

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

Ans:

1. Total Visits

- Impact: Positive correlation
- Insight: A higher number of visits to the platform increases the likelihood of a lead converting into a customer.

2. Total Time Spent on Website

- Impact: Positive correlation
- Insight: Increased time spent on the website enhances the probability of conversion. Sales teams should prioritize leads who spend more time on the site.

3. Lead Source

- Impact: Significant factor
- Insight: The source of the lead is a critical feature that should be closely monitored and analyzed for effective conversion strategies.

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?

1. Lead Origin: Lead Add Form

- Insight: Leads originating from the Lead Add Form are valuable and should be given attention as they indicate a direct interest in the platform.

2. Lead Source: Olark Chat

- Insight: Leads coming from Olark Chat are highly engaged. Prioritize these leads as they have interacted with the chat feature, showing a higher level of interest.

3. Last Activity: Had a Phone Conversation

- Insight: Leads who have had a phone conversation are likely to be more serious about converting. Focus efforts on these leads as they have already engaged in a direct dialogue.

- 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.**

Here's a refined version of your process:

1. Develop the Model

- Action: Create a model incorporating key factors such as time spent on the site, total visits, lead sources, and other relevant metrics.

2. Provide a Ready-Made Model to Interns

- Action: Supply interns with a pre-built model that they can use and refine as needed.

3. Engage Leads Proactively

- Action: Initiate and maintain contact with leads through repeated SMS and phone calls. Aim to build rapport, understand their challenges and background, and assess their financial situation.

4. Demonstrate Value and Convert Leads

- Action: Showcase how the platform or course can positively impact their career growth. Focus on converting leads by proving the platform's benefits and addressing their needs.

- 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.**

1. Exclude Unemployed Leads

- Rationale: Unemployed leads are less likely to invest in the course due to potential budget constraints. Focus efforts on leads who are currently employed and have the means to invest in further training.

2. Exclude Students

- Rationale: Students are less likely to enroll in a course designed specifically for working professionals, particularly early in their academic tenure. Target leads who are already in the workforce and are seeking professional development.