



Team Members:

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LEAD SCORING ASSIGNMENT

Response to Subjective Questions



Executive PG Program in Data Science

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

Response:

1. **Total Time Spent (Positive Contribution):** The duration of a lead's website visit directly reflects their interest and engagement. Longer visits indicate active exploration and boost conversion chances. This underscores the significance of engaging content and user-friendly websites for enhancing visitor engagement and conversion rates.
2. **Total Visits (Positive Contribution):** The frequency of visits indicates a lead's ongoing interest in your products or services. Each visit presents an opportunity to deepen engagement through fresh content, tailored offers, or personalized communication. More visits imply greater familiarity and trust in your brand, enhancing conversion prospects. This emphasizes the importance of initiatives to encourage return visits, like email marketing, retargeting efforts, and delivering valuable content.
3. **Page Views Per Visit (Negative Contribution):** The seemingly negative impact of Page Views Per Visit might seem surprising. Yet, it suggests that visitors exploring many pages per session may struggle to find what they seek, highlighting potential navigation, content, or relevance issues. Alternatively, it may indicate general exploration without a conversion goal, like comparing options or casual browsing. This insight is vital for enhancing website design and content strategy, ensuring swift value discovery and minimizing aimless page visits.

Ques-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?

Response:

1. **Tags_Closed by Horizzon:** This tag, "Horizzon," denotes closed leads by the sales or marketing team. Its significance in the model indicates a strong link between leads labeled with this tag and successful conversions. This suggests that the strategies employed by the "Horizzon" team are highly effective in converting leads into customers.
2. **Tags_Will revert after reading the email:** Leads indicating readiness to respond post-email reading suggest heightened engagement. Their significance in the model underscores the value of creating compelling email content. This emphasizes the need for effective follow-up tactics and personalized communication to enhance conversion rates.
3. **Tags_Busy or Tags_Ringing:** The tags denote leads that were unresponsive or unavailable initially. These two tags, 'Busy' and 'Ringing' have equally positive and negative impact on conversion rate, respectively. Their importance in the model suggests that consistent follow-up, alongside strategic timing and frequency of contact, is vital for engaging these leads eventually. Knowing the optimal methods for re-engaging busy or unresponsive leads could significantly enhance overall conversion rates.

Ques-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.

Response: Given that there are enough people in sales team, we can call more number of leads, so we need a higher number of possible leads from our prediction.

We can achieve this is by **reducing the cutoff-threshold for conversion**. The more it is reduced, the more sensitivity increases, and even the people with less probability of conversion will also be predicted as a convertible lead. This is helpful when we have enough interns in the sales team to follow up with all the leads including those who are not interested in conversion. We can tune this threshold as per the size of the sales team, and the time allocated for sales.

After making this adjustment, we can proceed with following strategic changes.

1. **Prioritizing Leads:** Utilize lead scoring techniques to identify and rank leads with the highest likelihood of conversion, leveraging predictive models that consider factors like lead origin, quality, and acquisition channel.
2. **Optimizing Call Timing:** Utilize historical data analysis to pinpoint the most opportune times to make calls, ensuring interns reach out to leads when they are most receptive and likely to engage.
3. **Structured Intern Training:** Implement targeted training programs covering product knowledge, communication proficiency, and objection handling, supplemented with standardized scripts and FAQs to ensure consistency in messaging.
4. **Leverage CRM and Automation:** Employ CRM platforms for streamlined lead management processes and automated dialing systems to boost call throughput, while also guaranteeing thorough documentation of all interactions for personalized follow-up efforts.
5. **Performance Monitoring:** Monitor key performance indicators such as call volume and conversion rates, while also soliciting feedback from interns to continually refine strategies and training methodologies.
6. **Emphasizing Personalization and Needs-based Approach:** Foster personalized interactions tailored to the unique characteristics and requirements of each lead, utilizing CRM insights to customize communication and address individual needs effectively.

Ques-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.

Response: In order to reduce the amount of predicted leads, we can **reduce the cutoff-threshold for conversion**, this way, the model will only predict those leads as convertible who have a higher chance of conversion. This increases specificity. This is useful if we aim to not make phone calls unless it is necessary. After making this adjustment, we can proceed with following strategic changes.

1. **Enhance Lead Qualification**: Utilize advanced analytics and machine learning to refine lead scoring, pinpointing high-conversion prospects sans direct calls, leveraging historical data and interaction patterns.
2. **Digital Engagement Priority**: Focus on digital channels for lead nurturing, like tailored email campaigns, targeted social media, and automated website chatbots, maintaining engagement and warming leads sans phone calls.
3. **Selective Communication**: Introduce criteria-based system, contacting only leads meeting specific thresholds (e.g., engagement score, conversion likelihood), gauged by recent interactions and interest levels.
4. **Predictive Analytics Utilization**: Employ predictive analytics to anticipate lead behavior, pinpointing those likely to convert with minimal contact, channeling phone communication solely to those necessitating personalized interaction for conversion.
5. **Feedback Loop Integration**: Incorporate feedback mechanisms to continuously update models based on minimal-contact conversions, refining predictive models and strategies iteratively.
6. **Consultative Selling Training**: Train sales team in consultative selling for effective phone calls, focusing on understanding and addressing lead needs efficiently.