

Subjective Questions

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

Ans: 1. Total Time Spent on Website
2. Lead Origin_Lead Add Form
3. Last Activity_Had a Phone Conversation

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: 1. Lead Origin with element Lead Add Form
2. Last Activity_Had a Phone Conversation
3. 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: 1. Create a machine learning model to identify hot leads based on key features like Time Spent, Total Visits, Lead Sources, Lead Origins, etc.

2. Provide the list of hot leads to sales team interns along with necessary training on how to prioritize and approach these leads.

3. Engage with leads through personalized email campaigns, phone calls, and other outreach methods to understand their needs and introduce the platform.

4. Demonstrate the platform's benefits, offer trials, follow up regularly, and facilitate the sign-up process to convert leads into customers.

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: 1. Use personalized and automated email campaigns to maintain contact with leads, providing them with relevant information and updates.

2. Refine lead scoring models to better identify high-priority leads, ensuring phone calls are made only when highly likely to convert.
3. Use this time to enrich the CRM database with additional information about leads, improving future outreach effectiveness.
4. Allocate time for researching new markets, potential customer segments, and emerging trends.