Subjective Questions and their Answers

1. Which are the top three variables in your model which contribute most towards the probability of a lead getting converted?
   Answer: The top three variables from the final model that contribute the most to the probability of lead conversion are:
   a) Total time spent on Website: 0.43
   b) Lead origin_Lead add form : 0.27
   c) What is your current occupation_Working Professional: 0.11

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?
   Answer: The top three categorical/dummy variables in the model that should be focused on to increase the probability of lead conversion are:

   - **Lead origin_Lead add form :** Leads that originate from the lead add form have a higher probability of conversion. To maximize this, ensure that the lead forms are easy to use, accessible, and strategically placed throughout the website to capture interested visitors.
   - **Lead Source_Welingak Website** - Leads coming from the Welingak Website are more likely to convert. Focusing on driving traffic through this source should increase conversions.
   - **Current occupation_Working Professional** : Working professionals have a higher chance of converting. Targeting this group through customized marketing campaigns, such as offering courses or solutions specifically tailored to their professional growth, could significantly improve 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 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.

Answer :They need to utilize the model to predict the probability of conversion for each lead. This will allow them to prioritize leads based on their likelihood of conversion. Segment the leads based on probabilities, like hot(.7+)/warm(.5-.7)/normal(<.7) sales. Distribute the leads among interns based on lead priority such that high value leads should get more attention. Optimize the calling schedule to avoid peak times when leads might be less responsive. Use data to find the best times to call and follow-ups be consistent.

To make lead conversion more aggressive during the internship period X Education's sales team can employ the following strategy:

1. Lower the Probability Threshold

- **Adjust the classification threshold**: Instead of using the standard 0.5 threshold for classifying leads as potential conversions (1), the team can lower the threshold (e.g., to 0.3 or 0.4). This would increase the number of leads predicted as 1, allowing the interns to focus on a larger pool of potential customers. While this increases the risk of false positives, the goal is to maximize outreach.

2. Prioritize Based on Lead Score

- **Segment leads**: Rank leads predicted as 1 by their likelihood of conversion, based on model scores. Prioritize calling leads with the highest scores first, as they are more likely to convert. This way, the sales team can focus their efforts on the most promising leads early in the process.

3. Leverage Multi-Channel Communication

- In addition to phone calls, use **multi-channel communication** (SMS, email, WhatsApp) to increase touchpoints with leads. Personalized communication through multiple channels ensures better engagement with the potential leads.

4. Assign Interns to Target Specific Segments

- Divide the leads based on key variables (e.g., lead source, occupation, or engagement metrics like "time spent on the website") and assign interns specific segments to focus on. This specialization will help them tailor their communication approach based on the characteristics of each segment.

5. Use Personalized Scripts

- Provide interns with **customized scripts** based on lead attributes. For example, if a lead is a working professional, the call script should focus on how the program fits into their career advancement. This personalization will increase the chances of conversion.

6. Track and Optimize in Real Time

- Implement **daily tracking** of conversion rates for each intern, and adjust strategies in real time. Identify which approaches or scripts work best and share insights across the team to optimize performance.

In summary, to make lead conversion more aggressive during the intern-hiring period, X Education should focus on leads from high-potential sources, leverage effective communication channels, maximize website engagement, and maintain a multi-channel approach.

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.

Answer : Increase the threshold for defining a lead as "worthy" of a phone call. To prioritize leads that exhibit strong indicators of interest or fit, use filter like Last Notable Activity, Total Time Spent on Website, Lead Origin, Lead Source. Use automated email campaigns and CRM tools to handle leads efficiently without direct calls.To minimize unnecessary phone calls when the company has already met its target for the quarter, X Education's sales team can adopt a more selective approach. Some of the strategy they should employ to reduce useless phone calls while still maintaining potential lead engagement:

1. Increase the Probability Threshold

- **Raise the classification threshold**: Instead of the standard 0.5 threshold, increase it (e.g., to 0.7 or 0.8). This ensures that only the leads with a very high probability of conversion are classified as 1 and contacted, reducing the number of phone calls made to low-potential leads.

2. Focus on High-Quality Leads Only

- **Target high-conversion segments**: Filter leads based on key characteristics that have historically led to successful conversions (e.g., leads from trusted sources like referrals or those with high website engagement). By focusing on leads that are more likely to convert, the sales team can minimize wasted effort.

3. Use Alternative Communication Channels First

- **Prioritize non-intrusive communication**: Before making phone calls, engage leads through less direct channels such as emails, SMS, or personalized chatbots. Only escalate to phone calls if the lead shows further interest by responding to these initial interactions.

4. Implement Lead Scoring

- **Apply lead scoring**: Utilize a scoring system based on lead behavior (e.g., engagement with the website, form submissions, or email opens). Focus on calling only the leads with the highest scores, indicating a stronger likelihood of conversion.

5. Monitor Lead Activity

- **Track real-time lead behavior**: Make calls only to leads who demonstrate strong engagement during this period (e.g., spending a significant amount of time on the website, interacting with emails, or submitting queries). This ensures that calls are made only when necessary.

6. Batch Process Leads

- **Batch leads for later follow-up**: For leads with medium to low probabilities of conversion, defer phone calls until the next quarter or later, when aggressive outreach is needed again. This will allow the team to focus only on the most critical leads during this period.

7. Set Clear Criteria for Escalation

- Define specific triggers that would make a phone call "extremely necessary," such as:
  - Repeated engagement on high-value web pages.
  - Requests for callback via online forms or direct inquiries.
  - Explicit interest signals like filling out advanced forms or downloading key resources.