

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

Answer:

Total Time Spent on Website
Lead Origin_Lead Add Form
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?

Answer:

Last Notable Activity : Modified
Lead Origin: Lead Add Form
Last Activity: Olark Chat Conversation

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.

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.

Create a feedback loop where interns can report on the lead quality and conversion rates, allowing for quick adjustments in strategy.

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.