

... Lead Score Assignment – Subjective Questions ...

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

Answer –

- a) Tags
- b) Total Time Spent on Website
- c) What is your current occupation/Lead Source

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 –

- a) Tags_Will revert after reading the email
- b) Tags_Others
- c) Total_Time_Spend_on_Website

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 –

To find all the potential leads, model should have high positivity rate, which means model should have high sensitivity. In this scenario model predicts all possible hot leads, but one disadvantage is – model can also predict lot of cold leads as hot leads i.e., false positive might be high.

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 –

When the company don't want to make phone calls unless they are sure about conversion of the leads, in such case model should have high true negative rate, which means model should have high specificity. Model with high true negative rate, predicts all the cold leads and predicted hot leads can have high chances of conversion. If the cold leads are predicted correctly, then the company can utilize their resources effectively by focusing on limited set of leads which have high chances of conversion.