

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

Answer:

Top Three Variables Contributing Most to Lead Conversion Probability

The top three variables that contribute the most towards the probability of a lead getting converted are:

Total Time Spent on Website: This is a critical factor, as leads spending more time on the website are more engaged and likely to convert.

TotalVisits: The number of times a lead visits the website also strongly influences conversion probability.

Lead Origin_Landing Page Submission: Leads originating from the landing page submission are more likely to convert, indicating strong intent.

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:

Top 3 Categorical/Dummy Variables to Focus on for Increasing Lead Conversion Probability

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

Lead Origin_Landing Page Submission: As mentioned, this is a significant predictor of conversion.

What is your current occupation_Unemployed: Leads that are unemployed may have a different motivation to convert, possibly due to their search for skill enhancement.

Last Activity_SMS Sent: The activity of sending an SMS can indicate a higher likelihood of conversion, suggesting these leads are more responsive.

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 make the lead conversion more aggressive during the peak period when interns are available, the company can employ the following strategy:

Focus on High-Probability Leads: Use the model to identify and prioritize leads with the highest conversion probability (above 47%). Interns should concentrate their efforts on contacting these leads first.

Maximize Outreach: With additional manpower, the goal should be to maximize the number of touchpoints, ensuring that all high-probability leads are contacted through multiple channels (calls, emails, SMS).

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 reaches its target for the quarter before the deadline and wants to minimize unnecessary calls:

Selective Outreach: Focus only on leads with the highest likelihood of conversion (e.g., top 10% of lead scores). Reduce or pause efforts on lower-scoring leads unless they show new signs of engagement.

Explore New Initiatives: Redirect the sales team's efforts towards activities that can prepare for the next quarter, such as nurturing long-term leads, refining sales pitches, or training on new tools and techniques.