LEAD SCORING CASE STUDY – SUBJECTIVE ANSWERS
By: Vandit Sardana | Saras Sangle | Santosh

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

Ans:

The top three variables as per the model which contributes most towards the probability of a lead getting converted can be analyzed from the following equation:

ln(odds)= -1.4413 * const + 0.3705 * TotalVisits + 1.0398* Time Spent -0.3718 * Page Views Per Visit -1.0839 * Lead Origin_Landing Page Submission + 0.3144 * Lead Source_Google + 0.9973 * Lead Source_Olark Chat + 3.0850 * Lead Source_Reference + 5.5908 * Lead Source_Welingak Website + 1.1069 * Last Activity_Email Opened + 1.6183 * Last Activity_Others + 2.2572 * Last Activity_SMS Sent -1.1852 * Specialization_Not Specified + 2.7073 * Current Occupation_Working Professional

So the variables are:

   i.   Lead Source

   ii. Current Occupation

   iii. Last Activity

----

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.

The top three categorical/dummy variables as per the model which contribute most towards the probability of a lead getting converted are:

   i.   Lead Source_Welingak Website: 5.59

   ii. Lead Source_Reference: 3.08

   iii. Current Occupation_Working Professional: 2.70

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.

Below points are suggested from the business aspects:

☑ During this time the lead score cut off for the model can be changed to 45% where the conversion rate is 78%, we can term this as intern leads

☑ This will increase the outreach as more leads need to be covered.

☑ As interns will be using this model, they need not to check the website engagement, or source of each and every lead, as the model is giving lead scores after all those analyses.

☑ Typically, 5-6 calls are needed to convert a lead. By streamlining to 3-4 attempts, scheduling appointments, emailing, and engaging effectively, we free up more time for converting additional leads.

☑ It's good to collect data often and run the model and get updated with the potential leads. There is a belief that the best time to call your potential leads is within a few hours after the lead shows interest in the courses.

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.

Below are few strategies they should employ at this stage:

☑ At times when the company's aim is to not make phone calls, but at the same time if the companies don't want to lose the potential leads, we can narrow down the number of leads to be called by identifying the **"hot leads"** who have higher conversion rate.

☑ During the time, when the company wants the sales team to focus on some new work, we can just increase the threshold of lead score from 60%(General Leads) to say 80%. The conversion rate increased from 78% to 89%. Since it's easy to convert these hot leads, the time will be saved as well as the potential leads are not lost.

☑ General leads are used when business is asusual.

☑ Company can offer reward prizes for referral.

☑ Company can also device the offer plan to customers with other add-ons on a discounted plans.