

Case Study Leads Scoring Subjective Questions & Answers

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 in our model which contribute most towards the probability of a lead getting converted are:

- Lead Origin_Lead Add Form
- Lead Source_Reference
- Total Time Spent on Website

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 3 categorical/dummy variables in the model which should be focused the most on in order to increase the probability of lead conversion are:

- Lead Source_Welingak Website
- Lead Source_Reference
- Current_Occupation_Working Professional

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 many of such people as possible. Suggest a good strategy they should employ at this stage?

Ans: Here are some strategies that X Education can use during their intern hiring period to increase their lead conversion rate:

- **Prioritize high-scoring leads:**

The company should focus on the leads that have been predicted as 1 by the model, as these individuals are most likely to convert into paying customers.

By prioritizing these high-scoring leads, the sales team can maximize their chances of success during this period.

- **Personalize outreach:**

The sales team should personalize their outreach efforts to potential leads during this period. This can include sending customized emails and making personalized phone calls to prospective customers, as personalized communication can increase the chances of conversion.

- **Increase phone call volume:** The sales team should aim to make as many phone calls as possible during this period, as phone calls have been shown to be a highly effective way to convert leads into customers. By increasing the volume of phone calls made, X Education can maximize its chances of success.

Offer special incentives: X Education can also offer special incentives to potential customers during this period to encourage them to sign up for courses. This can include discounts, free trial periods, or other special offers that make the courses more appealing.

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.

During the period when the company reaches its target for a quarter before the deadline, the sales team can shift their focus to other activities such as lead nurturing or engaging with existing customers. This can help to maintain customer satisfaction and potentially lead to upselling opportunities in the future.

To minimize the rate of useless phone calls, the company can implement a lead scoring system that ranks the leads based on their likelihood to convert. The sales team can then prioritize their outreach efforts on the leads with the highest scores, increasing the chances of making a successful conversion. Additionally, the team can send personalized and targeted emails to the leads with lower scores to nurture them until they are ready to convert.