

Lead Score Assignment Subjective Questions

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

Ans.

- **Total Time Spent on Website:** This variable has a positive contribution towards lead conversion. The longer a lead spends on the website, the higher the probability of conversion. Therefore, the sales team should focus on nurturing such leads.
- **Lead Source_Reference:** This variable also has a positive contribution towards lead conversion. If the lead source is from a reference or referral, the probability of conversion is higher, as referrals provide cashback incentives and the assurance of trusted sources. The sales team should prioritize such leads.
- **What is your current occupation_Student:** This variable has a negative contribution towards lead conversion. If the lead is already a student, the probability of them taking up another course designed for working professionals is low. Therefore, the sales team should not focus on such leads.

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?

- **Lead Source_Reference:** This variable indicates that leads that come from a reference or referral have a higher probability of conversion. Therefore, the sales team should focus on nurturing and prioritizing such leads.
- **Lead Source_Social Media:** This variable suggests that leads that come from social media platforms have a higher probability of conversion. Hence, the sales team should focus on utilizing social media channels to generate and nurture leads.

- **Lead Source_Olark Chat:** This variable indicates that leads that initiate a chat on the website have a higher probability of conversion. Therefore, the sales team should prioritize and focus on leads that engage in chats on the website.

Overall, it is evident that the Lead Source plays a crucial role in identifying and targeting leads that have a higher chance of converting into customers. Therefore, the sales team should focus on generating and nurturing leads from these top three categorical/dummy variables to increase the probability of lead conversion.

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.

During the phase when X Education has 10 interns allotted to the sales team and wants to aggressively convert potential leads predicted as 1 by the model, the following strategy can be employed:

- Target leads that spend a lot of time on X-Education site: Leads that spend a significant amount of time on the website have a higher probability of conversion. Therefore, the sales team should focus on these leads and highlight the benefits of X-Education's courses during phone calls.
- Target leads that repeatedly visit the site : While repeated visits to the website may indicate comparison with courses from other sites, these leads have shown a sustained interest in X-Education's offerings.
- Target leads that have come through references: Referral leads have a higher probability of conversion, and the sales team should prioritize these leads during phone calls and build upon the trust established by the referrals.

Overall, the sales team should prioritize the above-mentioned strategies to increase the probability of lead conversion during the 2-month period when the interns are allotted.

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.

- Instead, focus on leads that have shown interest in X-Education's course offerings but have not yet enrolled. These leads can be sent targeted emails or newsletters highlighting the benefits of the courses and encouraging them to enroll. ☐
- Another strategy could be to focus on leads that have interacted with X-Education's social media accounts or have subscribed to their blog. These leads can be engaged through social media or blog posts, showcasing X-Education's expertise and offerings. ☐
- The sales team can also focus on upselling or cross-selling to existing customers, promoting additional courses or services that may be of interest to them. ☐
- Lastly, the sales team can use this time to conduct market research and analyze customer feedback to improve X-Education's offerings and marketing strategies for future quarters.