

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

Answer: The top three variables based on the final model which contributes most towards the probability of lead getting converted are:

- Tags_Closed by Horizzon: 9.32 (coefficient)
- Tags_Lost to EINS: 8.61 (coefficient)
- Tags_Will revert after reading the email: 3.79 (coefficient)

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: The top 3 categorical/dummy variables in the model that be focused most in order to increase the probability of lead conversion are:

- Tags_Closed by Horizzon
- Tags_Lost to EINS
- Tags_Will revert after reading the email

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 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:

Following strategy can be followed based on the model:

- ✓ Leads or customers who complete the form display potential interest.
- ✓ A primary focus should be placed on working professionals.
- ✓ Priority should be given to leads whose most recent activity involves opening emails or receiving SMS.
- ✓ It is advantageous to concentrate on customers who have shown prolonged engagement on the website.
- ✓ It's preferable to minimize attention on customers for whom sent emails bounce back.
- ✓ Referral-based leads may necessarily indicate potential interest.
- ✓ Leads who haven't specified their specialization might lack clarity on what to study and may not be the ideal audience to target. Hence, it's preferable to allocate fewer resources to such cases.

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:

To reduce the frequency of unproductive phone calls once the company achieves its sales goal for a quarter ahead of schedule, the sales team can implement the subsequent plan:

- ✓ Emphasize nurturing leads through tailored emails, SMS, and targeted newsletters.

- ✓ Deploy automated SMS to customers with a high likelihood of conversion.
- ✓ Collaborate with sales, management, and data scientist teams to refine models and gather feedback on successful and unsuccessful tactics.
- ✓ Devise a strategy to offer discounts or incentives to potential customers, encouraging their prompt action.
- ✓ Prioritize fostering relationships with potential customers via various communication channels like email, social media, or chatbots.
- ✓ Collect feedback from existing customers to enhance lead quality and optimize the conversion rate.