

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 model factors that have the greatest effects on the likelihood that a lead will be converted are as follows:

- i. Lead Source_Welingak Website: If the lead came from the Welingak website, it will be shown by the variable "Lead Source_Welingak Website." Welingak website leads have a better chance of becoming customers.
- ii. Last Activity_SMS Sent: This variable shows the lead's most recent action, specifically if an SMS was sent. Leads who last engaged in SMS communication are more likely to convert.
- iii. Tags_Closed by Horizzon: This variable shows whether Horizzon has closed the lead. The likelihood of conversion is higher for leads that Horizzon closes.

These characteristics are crucial for forecasting conversions since they have a major impact on the likelihood that a lead will convert.

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 in the model are critical to concentrate on in order to raise the likelihood of lead conversion:

- i. Lead Source: The lead source variable shows which channel the lead originated from. You can direct more resources and efforts toward the lead sources that generate the most leads by concentrating on them. Prioritize the lead generation and marketing strategies for the sources that have traditionally produced the most converted leads.
- ii. Last Activity: The last activity variable shows the lead's most recent engagement or interaction. You can determine which last actions are more likely to convert leads by examining the effects of various last actions on lead conversion. Email campaigns might be given priority for lead nurturing, for instance, if sending emails has a better conversion rate than other actions.
- iii. Tags: The lead's various labels or tags are represented by the tag's variable. It can be insightful to examine the performance of various tags in lead conversion.

Concentrate on nurturing leads with the tags that are usually connected with converted leads. Based on the tags assigned to each lead, this may entail customized offers, individualized communication, or particular follow-up techniques.

We can raise the likelihood of lead conversion by concentrating on these three categorical/dummy elements and tailoring your approach accordingly. It is crucial to examine the data that is unique to your company and to modify your strategy in light of the knowledge gathered from your own lead conversion habits.

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: The sales team can use the following tactic to increase lead conversion during the time when X Education employs interns and to make sure that almost all potential leads identified by the model as 1 are converted:

- i. **Prioritize High-Probability Leads:** Use the model's lead scoring algorithm to determine which leads have the best chance of converting. These leads are the ones that the model projected would be 1. The sales team will be able to more effectively manage their time and resources by concentrating on these high-probability leads.
- ii. **Phone Call Outreach:** Prioritize phone call outreach over other forms of communication because the objective is to call as many potential leads as you can. Calls provide instant reaction and real-time engagement, adding a direct and personal touch. Create a script or talking points for the interns to use during the conversations to guarantee consistent messaging and efficient communication.

- iii. Lead segmentation: Create smaller groups of possible leads based on characteristics like lead source, region, or industry. The odds of conversion can be improved by segmenting the population and customizing the dialogue and strategy for each group. For instance, assign more interns to follow up with leads from certain lead sources if they have a track record of success.
- iv. Assign Interns to Specific Lead Segments: Assign particular interns to manage various lead segments. This may depend on their abilities, know-how, or areas of interest. By designating interns to particular segments, they can learn more about the traits and problems of the leads in those segments, enabling more specialized and efficient dialogues.
- v. Training and monitoring: Before the interns begin making calls, give them a full orientation. Knowledge of the product, how to handle objections, and effective communication techniques should all be included in this training. Create a monitoring system as well to keep tabs on the interns' performance during phone calls. They can raise their conversion rates with frequent coaching and feedback sessions.
- vi. Lead nurturing and follow-up: Not all leads will convert during the first phone call. To maintain contact with those leads, put in place a follow-up and lead nurturing strategy. This may entail sending customized emails, disseminating pertinent information, or planning more calls or meetings. The objective is to develop a relationship with the leads and hold their interest until they are prepared to convert.

By putting these tactics into practice, X Education can step up their lead conversion efforts while recruiting interns. The likelihood of conversion can be significantly increased by prioritizing high-probability leads, concentrating on phone call outreach, segmenting leads, assigning interns to particular segments, giving training and monitoring, and implementing efficient follow-up and lead nurturing.

- 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: The organization can use the following tactic to concentrate on new work during the time when X Education meets its sales target for the quarter ahead of schedule and wants to reduce the rate of pointless phone calls:

- i. Review and Improve Lead Scoring: Examine the company's lead scoring methodology in more detail. To ensure that only the most promising leads earn high scores, tweak the model or change the scoring criterion. The sales team can concentrate their efforts on leads with the best likelihood of conversion by improving the lead scoring process, which will cut down on the number of calls that aren't necessary.
- ii. Implement Lead Qualification Criteria: Establish precise lead qualification standards based on factors like timeliness, budget, authority, and need (BANT). These leads have a higher likelihood of becoming paying clients. The sales team can prioritize their resources and concentrate on leads that have a greater likelihood of closing by thoroughly qualifying leads so that they don't just rely on phone calls.
- iii. Emphasize Non-Phone Call Communication Channels: Encourage the sales staff to engage with potential leads using non-phone call communication channels. This can be done via social media, email, live chat on the business website, or video conferencing. Utilizing these platforms allows the sales team to stay in touch without relying primarily on phone calls, which saves time and money.
- iv. Focus cross-selling and upselling for existing customers: Give the sales staff resources so they can concentrate on prospects for upselling and cross-selling to current clients. The business can track down clients who have already made a conversion and look for possibilities to sell them further goods or services that

go along with their current purchases. While lowering the requirement for intensive phone call outreach, this tactic can assist maximize revenue from existing clients.

- v. Automate Drip Campaigns and Lead Nurturing: Automate drip campaigns and lead nurturing by using marketing automation technologies. Create a series of focused emails or messages that gradually add value for potential leads. Direct phone calls can be avoided by using these automated programs to inform leads, handle their problems, and nurture them progressively toward conversion.

By putting these tactics into practice, X Education can reduce the number of pointless calls made after the sales staff has already surpassed its quarterly objective. The sales team can concentrate on new business and maximize their efforts while minimizing pointless phone calls by improving the lead scoring process, implementing lead qualification criteria, emphasizing non-phone call communication channels, concentrating on content marketing and thought leadership, building relationships and networking, prioritizing existing customer upselling and cross-selling, and automating lead nurturing.