

## **ASSIGNMENT SUBJECTIVE QUESTIONS**

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

Answer:

The top variables are as follows:

- Total Time Spent on Website
- What is your current occupation
- 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?*

Answer:

- What is your current occupation\_Working Professional
- Last Activity\_Converted to Lead
- Last Activity\_Email Bounced

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.*

Answer:

This can be strategy they can employ:

1. Understand the Product/Service: Ensure interns have a thorough understanding of X Education's offerings, benefits, and value proposition.
2. Active Listening and Empathy: Train interns to listen actively to leads, understand their needs, and empathize with their concerns.
3. Build Rapport: Establish a genuine connection with leads by building rapport and showing interest in their goals and challenges.
4. Highlight Value Proposition: Clearly articulate how X Education can address the lead's pain points and fulfill their needs better than competitors.
5. Overcome Objections: Equip interns with effective objection handling techniques to address common concerns and doubts raised by leads.

6. Customized Solutions: Tailor solutions to meet the specific needs and preferences of each lead, demonstrating a personalized approach.
7. Create Urgency: Encourage interns to convey the benefits of taking action promptly, creating a sense of urgency without being pushy.
8. Follow-Up Consistently: Implement a structured follow-up process to stay top-of-mind with leads, nurturing the relationship over time.
9. Provide Value: Offer valuable insights, resources, or incentives to demonstrate X Education's commitment to the lead's success.
10. Track Progress and Adapt: Monitor conversion metrics and feedback regularly, adjusting strategies based on performance and insights gained.

By employing these strategies, interns can effectively engage potential leads, address their concerns, and ultimately increase conversion rates for X Education.

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:*

During periods when the company has reached its quarterly targets ahead of schedule and wants to minimize unnecessary phone calls, the sales team can adopt the following strategy:

1. Focus on Relationship Building: Shift the focus from direct sales calls to building and nurturing relationships with existing clients and prospects.
2. Client Engagement Activities: Organize events, webinars, or workshops aimed at providing value to clients and prospects, fostering engagement and loyalty.
3. Content Marketing and Thought Leadership: Create and share high-quality content such as blog posts, articles, or whitepapers that showcase the company's expertise and industry insights, attracting leads organically.
4. Referral Programs: Encourage satisfied clients to refer new leads through referral programs, leveraging existing relationships to generate new business.

5. Strategic Partnerships: Explore partnerships with complementary businesses or industry influencers to expand the company's reach and attract new leads without cold calling.
6. Market Research and Planning: Use the downtime to conduct market research, analyze competitor strategies, and plan future sales initiatives to maintain momentum.
7. Optimize CRM and Sales Processes: Dedicate time to optimize CRM systems, update client information, and streamline sales processes to improve efficiency and effectiveness when sales activities resume.
8. Training and Skill Development: Invest in training and skill development programs for the sales team to enhance their knowledge, communication skills, and sales techniques for future success.
9. Customer Feedback and Satisfaction Surveys: Gather feedback from existing clients through surveys or interviews to identify areas for improvement and tailor future sales strategies accordingly.
10. Set Clear Objectives and Metrics: Establish clear objectives and key performance indicators (KPIs) for alternative sales activities, ensuring accountability and measuring the success of the strategy.

By implementing this strategy, the sales team can continue to add value, maintain client relationships, and prepare for future sales opportunities without resorting to unnecessary phone calls during periods of early achievement of quarterly targets.

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