- 1. Which are the top three variables in your model which contribute most towards the probability of a lead getting converted?
- A. Based on the VIF done in step 82 of section 12, we can say Last Activity, Lead Source and Total Time spent on the website contribute the most towards the leads getting converted. Looking at the coefficients in the final mode, we can confirm, Lead Source Welingak Website and reference contributes the most followed by Last Activity Other.
- 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?
- A. Lead Source, Last Activity and Last Notable Activity are the top 3 categorical variables that should be focused upon the most as they have low VIFs after mapping and high absolute coefficients.
- 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.
- A. As we see the lead source welingak website and reference has the highest positive impact on the lead conversion, company should focus more on the referral leads during the aggressive calling phase. It should club this with the last activity into other bucket in order to increase the conversion rate and try to increase the time on the website in order to increase the chances of conversion.
- 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.
- A. During this time, as the calls are the last priority, the team should start focusing on other sources of leads. Hence first try to understand why the leads drop at submission page, optimize the emails for better lead conversion (Do not send email has negative impact on lead conversion and should be reduced with more prompting action emails). The team can also start looking into the specialization field as it seems leads tend to make a wrong choice in selecting the course vs careers. These can be new lines of works team can focus upon during the idle hours so the coefficients of each can become positive and hence can have more impact on the conversions.