ADVANCED PREDICTIVE SALES SCORING USING MACHINE LEARNING

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ABSTRACT

Marketing and sales have been major pillars in any business processing services either in product or service-based organizations. They help companies to increase their revenue and deliver right products to the right clients. In a traditional sales scoring model, the leads generated by the sales team are almost out of segment or the ones who already are using an alternative for the product. A huge amount of the company's budget and time gets wasted in this process. To overcome this, we are implementing a predictive lead scoring model using machine learning to get qualified leads on the potential targets. The model identifies the target customer using a lead scoring system that ranks leads based on their conversion probability and uses a funnel system to transform visitors into qualified leads and then as customers and promoters. We performed Recursive Feature Elimination (RFE) for the feature ranking and data dimensionality reduction. As a result, the model built after the correlation of data and the test-trains splitting processes, leads to a faster lead conversion, saves a lot of time, and increases revenue proportionally.