

LEAD SCORING CASE STUDY

SUBJECTIVE QUESTIONS

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

Answer: Top 3 Variables in the model which contribute most towards the probability of lead getting converted are:

1. Tags_Lost to EINS (Leads with tags ->'Lost to EINS')
2. Tags_Closed by Horizzon (Leads with tags ->'Closed by Horizzon')
3. Tags_will revert after reading the mail (Leads who will revert back after reading the mail)

These are the most important variables for higher probability of converting a lead as these variables have the highest order of magnitude of their coefficients after they are standardized and are statistically significant ($P = 0.000$, which means these variables belong to 100% confident interval of making the model statistically significant)

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: Top 3 categorical/dummy variables in the model which should be focused to increase lead conversion probability are the same as above answer as all of them are categorical/dummy variables. Again these are - Tags_Lost to EINS, Tags_Closed by Horizzon, Tags_will revert after reading the mail.

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: Since, the targets are the customers/leads that are predicted to be converted by the model, so we should target first those predicted leads that have lost to EINS. Then, our second priority will be to call those leads that have a tag of closed by horizzon. Finally, if we don't get successful leads from the above 2 calls, then we call up those leads who are supposed to revert back after reading the mail. Here again, calls

should be made to those first who lost to EINS, closed by horizon subsequently and said they would revert back. If, none of them converts, we can contact others who promised to revert. This would be one way off approach to make lead conversion more aggressive. The other approach would be to reduce the cut-off probability of our model to a less value. Hence increasing the sensitivity of the model that means many correct predictions will be predicted correct. Here in this case, specificity will be a low value since we are making the cut-off probability low, we will incorrectly predict many negatives also as positives. This means here that, there would be unnecessary spend on the leads that won't convert but we will be able to successfully convert many leads.

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: Apart from the phone calls, the company can strategize on the following methods to contact with their leads:

1. E-Mail --> This is because the customers who are more likely to revert back after reading e-mail do contribute in predicting the successful leads.
 2. Use O-Lark chat for advertising and communicating directly with customers.
 3. Implementing chatbots in websites like welingak from where most of the customers get informed about X education, so that they can resolve their immediate queries and text with support team over the chat box in such websites.
- Also at this time, only the much relevant phone calls can be made by increasing the lead conversion probability, hence making calls only to the relevant leads.