

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

Solution:

What is your current occupation

Last Activity

Last Notable 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?

Solution:

Three most important categorical variables which should be focused on are:

Last Notable Activity_Unreachable-

Last Activity_Form Submitted on Website

What is your current occupation_Student

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.

Solution:

We would suggest following business strategy at this point:

- **Having a planned Agenda:** A planned agenda will help us to record and follow-through on any agreed actions and it will make us look and act more professionally, thus enhancing your reputation and increasing the chance

- **Understanding needs:** To convert successfully we must first get to the essence of customer's needs. We ask, probe, dig, diagnose, and listen to understand, then prescribe the solution and convert the leads
 - **Educate by giving reasons:** We need to give our customers a complete understanding of the reasons why our product is better than others, why they should act, and why they'll be disadvantaged if they don't.
 - **Giving Irresistible Offers:** We need to give our prospects compelling offer that people would be foolish to pass it up. An offer that makes it more advantageous to acquire our product than not to do so.
 - **Setting Sales Targets:** We need to set sales targets for our trainees so that they are always on their toes.
 - **Constant follow-up:** Constant follow-ups are an enormously effective way of advancing and building and developing trust and gently leading our prospects to a purchasing decision.
 - **Gathering and Using Testimonials:** We need to provide our prospects with testimonials from our previous customers about our service to motivate them and make a 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.

Solution:

Since our target for the quarter is already reached we should focus our energies in making the process better for the future. So we would recommend the following business strategy:

- **Mapping sales process:** We need to carefully study our sales process so that we manage and control each step, convert more effectively and address predictable buyer concerns

- **Qualify Leads better up front:** Time wasted on unqualified leads is the major factor that can affect our sales success so we need to constantly refine our process of identifying prospective leads upfront.
- **Improving Sales Skills:** If we want to increase our business one of the most immediate ways of leveraging our business is to continuously train our entire staff in non-manipulative, strategic selling principles, methods and understandings.
- **Script Books :** We need to create a collection of the most powerful, focused and persuasive sales presentations and sales scripts specifically for our business, that our sales professionals can use.
- **Better Telephone Skills:** If you mismanage our telephone efforts, we are wasting opportunities and jeopardizing relationships with our best prospects and customers. We can enhance the telephone skills of team members both easily and inexpensively.
- **Recruiting Sales superstars:** We need to hire more such people in our team who are original, intelligent, innovative, relentless, clever and creative which will improve our conversion rate.