

Subjective Questions

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

Answer:

Total Visits

- **Contribution:** Positive
- **Explanation:** A higher total number of visits to the platform increases the probability of a lead converting into a customer.

Total Time Spent on Website

- **Contribution:** Positive
- **Explanation:** The more time a lead spends on the website, the greater the likelihood of conversion into a customer. The sales team should prioritize these leads.

Lead Source

- **Contribution:** Significant
- **Explanation:** This is a crucial feature that requires attention.

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:

1. **Lead Origin - Lead Add Form**
2. **Lead Source - Olark Chat**
3. **Last Activity - Had a Phone Conversation**

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:

1. **Model Consideration:** Develop a model considering key factors such as time spent on site, total visits, and lead sources.
2. **Model Provision:** Provide the interns with a ready-to-use model.

3. **Communication Strategy:** Initiate repeated SMS and phone calls. Aim to build familiarity, discuss their concerns and background, and assess their financial situation.
4. **Value Proposition:** Demonstrate how the platform/course can help in building their careers, ultimately leading to 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.

Answer:

1. **Focus:** Avoid targeting unemployed leads, as they might lack the budget to invest in the course.
2. **Targeting:** Refrain from focusing on students, as they are likely already engaged in studies and might not be inclined to enroll in a course designed for working professionals early in their career.