Lead Score Assignment Subjective Question

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

Solution:
   Based on the coefficient values from below screeshot, the following are the top three variables that contribute most towards the probability of a lead getting converted :
   I. Tags_Lost to EINS
   II. Lead Origin_Lead Add Form
   III. Lead Source_Welingak Website Reasons –

The coefficient for above are (~3.55), (~3.24), and (~3). These variables have more absolute weightage then rest of the variables

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:

To increase the probability of lead conversion, we should only consider variables which contributes positively towards the probability of the conversion. The feature which have high positive coefficient are –
I. Tags_Lost to EINS
II. Lead Origin_Lead Add Form
III. Lead Source_Welingak Website Reasons –

The coefficient for above are (~3.55), (~3.24), and (~3). These variables have more weightage.

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:

The sales team can suggest interns to follow up with the customers who are tagged as "Closed by Horizzon", "Lost to EINS", "interested in next batch" and "Will revert after reading the email" for further updates as this category has high probability for conversion

- Target those leads which are sourced from Facebook, Olark chart, and Welingak Website. The interns can also try to gain more leads from these sources.

- The interns can start calling all the leads which spent more than average time on the website to initiate a conversion with the leads.

Reason –

- All the variables listed in the above points have positive coefficient, as per the logistic regression model.

- If properly worked on the variables, the chances of converting the leads will increase.

- Hence the strategies considered the above variables.

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:

With the help of the model developed, the sales team can ignore those leads which have low probability of conversion.

If considering the features of the model, the sales team can ignore leads who have requested not to email.

They can also ignore leads with following classes of leads quality –

I. Worst They can also ignore leads with following classes of last
Activity – I. Converted to Lead

II. Olark Chat Conversation.

Reason – The above variables impact negatively on the probabilities. Hence it is
suggested to ignore those customers which have the above attributes.