

Assignment Subjective Questions

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

Ans:

1. Total Visits – Positive Contribution

- More visits to the platform indicate strong engagement and interest.
- Leads with higher visit counts have a greater likelihood of conversion.

2. Total Time Spent on Website – Positive Contribution

- Leads spending more time on the website are more likely to convert.
- **Actionable Insight:** The sales team should prioritize these high-engagement leads.

3. Lead Source – Key Influencer

- The origin of the lead significantly impacts the probability of conversion.
- **Actionable Insight:** Focus on high-performing lead sources to optimize marketing efforts and maximize conversions.

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?

Ans:

a. Lead Origin_Lead Add Form

- Leads generated through direct form submissions indicate **high intent** and a genuine interest in the course.
- These leads actively seek information, making them more likely to convert.

b. Lead Source_Olark Chat

- Leads coming from **live chat interactions** are more engaged and actively seeking answers.
- Since they have shown immediate interest, they have a stronger likelihood of conversion.

c. Last Activity_Had a Phone Conversation

- Leads who had a **direct phone conversation** exhibit a serious intent to enroll.
- Engaging with them further can **reinforce trust and address concerns**, increasing conversion chances.

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.

Ans:

- **Optimize the Lead Model**
 - i. Use key engagement factors such as **time spent on site, total visits, and referral sources** to prioritize high-intent leads.
- **Equip Interns with a Ready Model**
 - i. Provide a **structured and ranked lead list** based on conversion likelihood to ensure interns focus on the most promising prospects.
- **Proactive Engagement**
 - i. Implement a mix of **SMS, follow-up calls, and personalized interactions** to build rapport.
 - ii. Understand the lead's **pain points, background, and career aspirations** to tailor conversations effectively.
- **Personalized Persuasion**
 - i. Address specific concerns such as **career growth, financial constraints, and course benefits** to make a compelling case.
- **Aggressive Follow-Ups**
 - i. Keep leads engaged through **consistent follow-ups**, resolve objections promptly, and create urgency to drive conversions.

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.

Ans:

1. Exclude Low-Conversion Leads

- Avoid **unemployed leads** who may not have the financial capability to enroll.
- Do not focus on **students**, as they are unlikely to join a professional course early in their academic journey.

2. Engage Only High-Intent Leads

- Prioritize leads who have shown **strong engagement**, such as multiple inquiries or past interactions.
- Focus on **working professionals actively seeking career advancement**.

3. Leverage Non-Intrusive Engagement Channels

- Instead of phone calls, use **emails, WhatsApp, LinkedIn, or targeted ads**.
- Share valuable content like **course benefits, career success stories, and industry insights** to nurture leads for future conversions.

4. Utilize Downtime for Strategic Growth

- Conduct **market research** to refine lead qualification criteria.
- Train the sales team on **advanced sales strategies and product updates**.
- Improve **CRM automation and workflow optimization** for better efficiency in future campaigns.

5. Make Calls Only When Essential

- Call only **premium or highly engaged leads** with a strong likelihood of conversion.
- Use **AI-based lead scoring** to determine the best prospects worth pursuing.