

Lead Scoring Assignments Q-A By Bhagyashree

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

Answer: The top three variables based on the final model which contributes most towards the probability of lead getting converted are:

- Lead Source_Welingak Website: 5.78
- Lead Source_Reference: 3.52
- What is your current occupation_Working Professional: 2.57

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: The top 3 categorical/dummy variables in the model that be focused most in order to increase the probability of lead conversion are:

- Lead Source_Welingak Website: 5.78

We should focus on more budget/spend on Welingak Website in terms of advertising, etc. to attract more leads.

- Lead Source_Reference: 3.58

We can provide discounts for providing references that convert to lead to encourage more references.

- What is your current occupation_Working Professional: 2.57

We should develop tailored messaging and engage working professionals through communication channels based on their engagement impact

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 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: To make lead conversion more aggressive during the intern-hiring period, X Education can employ the following strategy based on the given variables and their coefficients:

1. Target the Best Leads: Prioritize reaching out to leads from sources like the Welingak Website and referrals, which have shown higher chances of converting. Based on the given coefficients, leads from the following sources have a higher likelihood of conversion:
 - Welingak Website: 5.7878
 - Reference: 3.5224
 - Working Professional: 2.5679
2. Use Effective Communication: Give extra attention to leads who have received SMS messages or opened emails from X Education. These leads are more likely to be interested and responsive. Leads who have been sent SMS messages and have opened the emails are also more likely to convert. The coefficients for Last Activity_SMS Sent and Last Activity_Email Opened are 1.7945 and 0.6490, respectively. Therefore, the sales team should prioritize calling leads who have been sent SMS messages or have opened emails from X Education.
3. Engage with Website Visitors: Pay special attention to leads who have spent a lot of time browsing X Education's website. They're likely to be genuinely interested and worth following up with. Total Time Spent on the Website is also a good indicator of the lead's interest in X Education's services, with a coefficient of 1.0551. Therefore, the sales team should also prioritize calling leads who have spent a significant amount of time on the website.
4. Maintain a multi-channel approach: Finally, the sales team should also make sure to follow up with leads who have interacted with X Education through multiple channels. For example, leads who have used the Olark Chat feature on the website may not have spent as much time on the website, but may still be interested in X Education's services. Therefore, the sales team should make sure to follow up with leads who have used multiple channels to interact with X Education.

In summary, to make lead conversion more aggressive during the intern-hiring period, X Education should focus on leads from high-potential sources, leverage effective communication channels, maximize website engagement, and maintain a multi-channel approach.

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: To minimize the rate of useless phone calls when the company reaches its sales target for a quarter before the deadline, the sales team can employ the following strategy:

1. Focus on the Best Leads: Instead of calling everyone, prioritize reaching out to people who are most likely to buy based on their past interactions or behavior.
2. Use a Scoring System: Score leads to figure out which ones are most likely to buy soon. Concentrate on those leads to use your time wisely.
3. Build Relationships: Spend time building strong relationships with the leads you already have through social media. Offer them helpful information and support tailored to their needs.
4. Use Technology: Use tools like Focus on building relationships with potential customers through other communication channels like automated email, or chatbots, to keep in touch with leads without needing to call them directly. Make sure your messages are personalized and relevant.
5. Improve Your Processes: Take this opportunity to review and improve your sales processes. Look for ways to make things run smoother and get better results.

By following these steps, you can keep the sales team busy and effective without annoying potential customers with too many phone calls when targets are already met.