

Question.

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

Answer

According to the model, the following three variables have the greatest impact on the probability of a lead being converted:

1. **Tags_Closed by Horizzon** – Leads that have been marked as "Closed by Horizzon" are highly indicative of conversion likelihood.
2. **Lead Source_Welingak Website** – Leads coming from the Welingak Website show a strong tendency to convert, making it one of the most significant lead sources.
3. **Tags_Will revert after reading the email** – Leads tagged with "Will revert after reading the email" show high conversion potential, suggesting that follow-ups with these leads are particularly effective.

These insights can help prioritize leads and optimize marketing strategies for better conversion rates.

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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

Lead Origin_Lead Add Form

Lead Source_Olark Chat

Last Activity_SMS Sent

Question

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

Here are key focus areas for the sales team to improve conversions:

1. ****Leads spending a lot of time on the website****: These leads are highly engaged, indicating strong interest. The sales team should prioritize and target these prospects.
2. ****Leads making multiple visits****: Multiple visits may suggest that leads are comparing courses from other education sites. The sales team should emphasize the unique advantages of their courses and explain why they stand out against competitors.
3. ****Leads from referrals****: Leads that come through references are more likely to convert. The sales team should focus on these leads as they have a higher potential for conversion.
4. ****Student leads****: While students may be less likely to convert, as the courses are designed for working professionals, the sales team can position the courses as a valuable investment for students aiming to be industry-ready before entering the workforce.

These focus areas can help the sales team strategically engage leads and improve the overall conversion rate.

Question:

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

For this quarter, the sales team should reduce their focus on the following groups:

1. ****Unemployed leads****: These leads are less likely to have the budget for the course, making them a lower priority for conversions.
2. ****Students****: Since students are often occupied with their studies and may not prioritize paid courses early in their careers, their likelihood of conversion is lower.
3. ****Low-potential calls****: Using the model built, the sales team should shift their focus to leads with a predicted conversion rate of over 90%, as these represent potential customers with a higher chance of converting.

This strategy allows the team to focus resources on high-probability leads and improve overall efficiency and conversion rates.