

Subjective Questions

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

Solution

Total Visits

- Positive Impact
- The greater the total number of visits to the platform, the higher the likelihood of the lead converting into a customer.

Total Time Spent on Website

- Positive Impact
- The more time a lead spends on the website, the higher the chance of conversion into a customer.
- The sales team should prioritize such leads.

Lead Source

- This is a key feature that should be given special 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?

Solution

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.

Solution

- ☐ Developing a model by considering various factors such as time spent on the site, total visits, lead sources, etc.
- ☐ Providing interns with a pre-built model.
- ☐ Begin sending SMS and making repeated calls, aiming to build familiarity, discussing their issues, background, and understanding their financial situation.
- ☐ Demonstrate that this platform/course will help them build their career and ultimately convert them into customers.

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

- ☐ Avoid focusing on unemployed leads, as they may not have the budget to invest in the course.
- ☐ Do not prioritize students, as they are already studying and may not be interested in enrolling in a course specifically designed for working professionals so early in their academic journey.