

"A man is
great by
deeds, not by
birth"
-Chanakya

Welcome to IIMK



INDIAN INSTITUTE OF MANAGEMENT KOZHIKODE



Case Study

IIMK/CS/224/QMOM/2023/07

August 2023

Does Your Model Call a Spade a Spade? -Lead Conversion at WSES

Sanchari Guha Niyogi ¹
Shovan Chowdhury ²
U Dinesh Kumar ³

©

All rights belong to their respective authors.

Please contact the corresponding authors, if you would like to access the full case study.

¹Doctoral Scholar , Quantitative Methods and Operations Management Area, Indian Institute of Management Kozhikode, IIMK Campus PO, Kunnamangalam, Kozhikode, Kerala 673 570, India

²Professor , Quantitative Methods and Operations Management Area, Indian Institute of Management Kozhikode, IIMK Campus PO, Kunnamangalam, Kozhikode, Kerala 673 570, India; Email - shovanc@iimk.ac.in, Phone Number - 0495-2809119

³Professor , Decision Sciences Area, Indian Institute of Management Bangalore, Email - dineshk@iimb.ac.in

Does Your Model Call a Spade a Spade? -Lead Conversion at WSES

Abstract:

We Sell Everything in Software, Inc. (doing business as WSES) provided its clients with cutting-edge pre-made products all over the world. They specialized in offering software solutions to a variety of businesses, including those in the financial, retail, insurance, and medical research industries. Rather of making an investment in data science, WSES relied on the intuition of its powerful marketing and sales personnel to convert leads. Significant marketing expenditures were incurred due to travel costs, client visits, sales team/technical expert/support staff time, and logistical fees. In addition, this does not include advertising expenses, which undoubtedly boosted the total. Even though WSES had a lengthy list of costs, CEO Jack was worried that there was little evidence to back his "gut feeling" on the company's pipeline-based sales potential. He indicated that the massive quantity of data they collected was not being used efficiently. Jack and Ben Osborne, Vice President of Marketing at WSES talked with Liz, a statistics Ph.D. from an Ivy League institution, and discussed the notion of historical data mining. Liz advised them to utilize machine learning models that could be assessed using existing data. She noted that these techniques were often used in the creation of self-learning intelligent systems that analyzed data. In the past, these technologies were used to give teams with the opportunity to convert leads into customers; however, many of these possibilities were wasted. According to her, the only criterion was the accuracy with which these models' predicted reality. Since the actual outcomes of the test data were known in advance, the predictive model's efficacy could be tested by comparing its predictions to their actual outcomes.



भारतीय प्रबंध संस्थान कोषिककोड
Indian Institute Management Kozhikode
Globalizing Indian Thought

Research Office
Indian Institute of Management Kozhikode
IIMK Campus P. O.,
Kozhikode, Kerala, India,
PIN - 673 570
Phone: +91-495-2809237/ 238
Email: research@iimk.ac.in
Web: <https://iimk.ac.in/publications>

