How to find your next customer rapidly and with minimal efforts

dAlchemy's predictive analytics engine combs through your rich customer data to create a winning solution that addresses the first of many critical parts of your business - getting the right kind of customers on board

Our patent-pending lead scoring algorithm helps clients predict high-value prospects who are most likely to buy their products or services.

ABOUT THE CLIENT

As one of the largest automobile dealerships, the client has a substantial customer base and has been providing award-winning customer service for many years. The client has constantly taken the initiative to improve its processes and procedures to ensure a positive and satisfactory customer experience.

THE CHALLENGE

The client wished to leverage dAlchemy's analytics expertise to extract the intrinsic value locked in its data and improve its sales funnel optimization strategy. From the collected leads data, could we find out who the client's genuine prospects are and when they would convert?

• **Lead Qualification:** The client wanted to effectively prequalify potential buyers and set them up for prioritized and personalized sales follow-up; this would aid the client to understand its customers to execute more precise sales and marketing strategies.

• **Behavioural Targeting:** The characteristics of customers and their pattern of behaviour could be used to understand buyer personas and determine relevant targeted content for future customers, moving them through their customer journey faster.

THE SOLUTION

Information regarding customers was collected from various sources – such as the Internet, email, customer walk-ins, phone calls and website. This information was captured in the client's DMS (Dealership Management System) and/or in a Microsoft Excel sheet.

The information was then reviewed by dAlchemy's data scientists and the anomalies were resolved and data cleansed.

The initial work involved fleshing out the pattern of an ideal customer profile. Using our patent-pending lead scoring algorithm, dAlchemy's data scientists were able to predict the conversion of prospects to customers with the basic CPC information provided by the client. This was achieved by model building and validation based on the significant parameters that are identified using the lead scoring algorithm. The algorithm segmented and assigned scores for each of the prospects, and predicted who were going to convert from prospect to buyer.

With this list of good prospects that the client now had, sales resources could now focus on qualified leads that were highly likely to convert and could be guided further into the sales funnel with the right information, content, and collateral. The details of non-qualified leads could be used by marketers for strategic nurturing.

Using analytics, the sales team could provide customers more accurate suggestions for purchases based on the prospect's demographic data and historical information (available with the client) – such helpful gestions could ensure a higher probability of purchase by the client.

Corporate Headquaters
257 Castro Street Suite
#112 Mountain View
CA 94041 - 1286

For more information
Contact your account executive to learn how we can help you accelerate your business success.

Global Offices
Mountain View, CA   +1-650-318-1325
Bangalore, India   +91-988-605-3289

THE PROCESS

dAlchemy followed the CRoss-Industry Standard Process for Data Mining (CRISP-DM) Methodology (refer page 3 for the diagram) for carrying out this project. The CRISP-DM methodology is based on the practical, real-world experience of how people conduct data mining projects and it is described in terms of a hierarchical process model, consisting of sets of tasks described at four levels of abstraction (from general to specific): phase, generic task, specialized task, and process instance.

The following figure shows the six phases of the CRISP-DM reference model. Moving back and forth between the different phases is always required. The outcome of each phase determines which phase, or particular task of a phase, has to be performed next. The arrows indicate the most important and frequent dependencies between phases.

The implementation of the entire solution was completed in just nine months. dAlchemy delivered specific lead recommendations to the client by providing a list of prioritized accounts based on predictive lead scoring.

The result was the ability to produce customer relationships that were more profitable for the client and consistently higher customer satisfaction rankings.

THE BENEFITS

dAlchemy's solution helped in predicting the orders and drops with an incredible 75-85% accuracy– moreover, the algorithm also predicted when the leads would convert. This helped in building more effective campaigns to reach top audiences and deepening relationships with the right customers. Sales leads were assigned focussing on customers who were highly likely to buy a car. Creation of a personalized customer journey led to enhanced consumer satisfaction at the client's dealerships reflecting in increased ROI.

75-85%

acccuracy achived in
predicting orders & drops

....

Predictions of WHEN leads would convert

....

Insights helped in building effective marketing campaigns, increased conversion rates, enhanced customer satisfaction and increased ROI.

Corporate Headquaters
257 Castro Street Suite
#112 Mountain View
CA 94041 - 1286

For more information
Contact your account executive to learn how we can help you accelerate your business success.

Global Offices
Mountain View, CA   +1-650-318-1325
Bangalore, India   +91-988-605-3289

Overall, the client was able to increase the conversion rates throughout the sales funnel. This, in turn, led to optimization of processes, resources and finance.
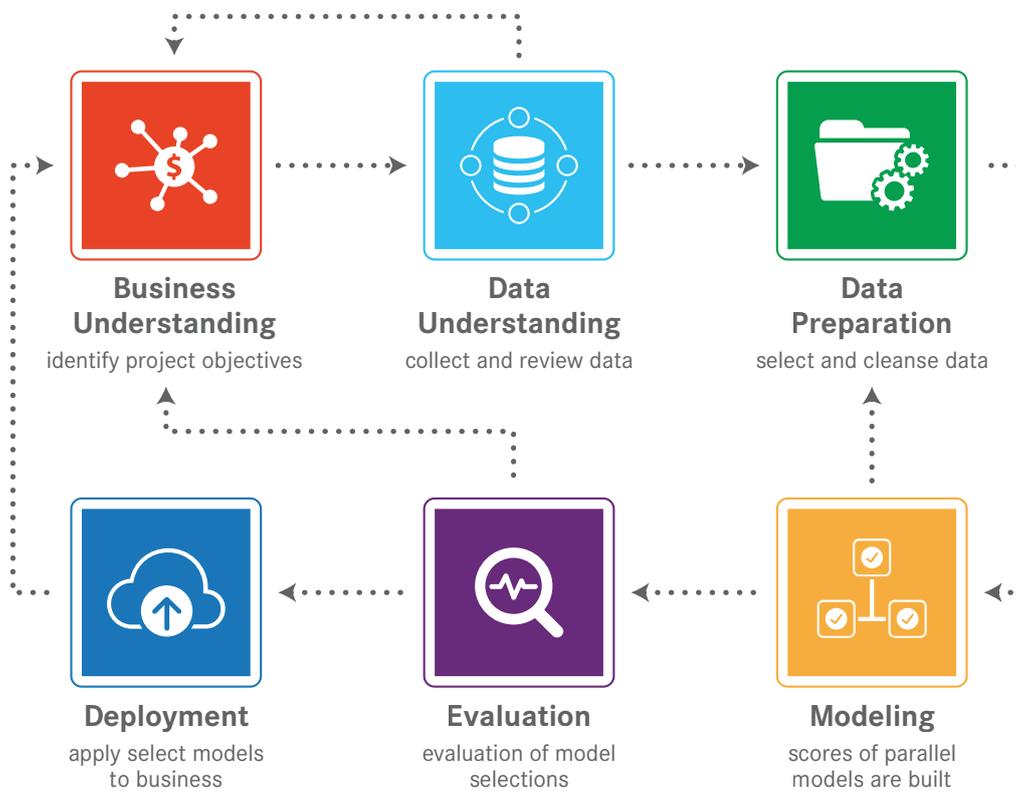

Figure: The phases of the CRISP-DM reference model

APPLICATION OF LEAD SCORING ALGORITHM

Lead generation, nurturing and conversion being an essential component across sectors, the underlying lead scoring engine that drove this project can be applied across a range of industries and sectors including banking (to identify those genuinely looking for loans) and real estate (to identify and target genuine buyers).