

ENHANCING LEAD CONVERSION WITH MULTI-TOUCH ATTRIBUTION MODELING

This study reveals how iLink Digital's technology-driven strategies enhanced the online education company's lead-scoring precision, resource allocation, and conversion rates. The client sought to boost conversion rates through multi-touch attribution modeling, a method assessing the importance of touchpoints in a customer's conversion journey.

BUSINESS CHALLENGE:

The online education company struggled with a 30% conversion rate despite attracting many professionals. Their main challenge was pinpointing the most promising leads. They aimed to refine this process and target leads with the highest potential for a better conversion rate.

SOLUTION:

The collaboration between the online education company and iLink Digital led to a multifaceted solution:



Data was sourced and meticulously prepared. Through comprehensive exploratory data analysis, the teams unveiled trends and patterns in the lead conversion process.



Numeric data was standardized, and the dataset was divided into training and testing sets to ensure robust model evaluation.



Model Development:

A logistic regression model was constructed to assign lead scores to prospects based on diverse attributes. This lead score gauged the likelihood of conversion.



Exploratory data analysis identified attributes significantly impacting conversion rates. Key factors affecting lead conversion were determined, facilitating more precise targeting.



Model performance was evaluated using ROC-AUC scores. After rigorous hyperparameter tuning, the final model achieved an impressive ROC-AUC score of 89 using XGBoost.

KEY OUTCOMES:

Model Evaluation



PR AUC Score : 0.84

ROC curve (AUC = 0.89)

The implementation of multi-touch attribution modeling yielded pivotal outcomes:

- Lead Scoring Precision: The model effectively assigned lead scores, enabling the company to concentrate on leads with the highest potential for conversion.
- Data-Driven Decision-Making: Armed with data-driven insights, the company made resource allocation, campaign optimization, and budget planning decisions more strategically.
- Elevated Conversion Rates: Conversion rates soared well beyond the 80% target, translating into heightened revenue and robust business expansion.

BUSINESS VALUE:

The collaboration between the online education company and iLink Digital generated substantial business value:

- **Resource Utilization Efficiency:** The company streamlined resource allocation, reducing wastage and optimizing return on investment.
- Enhanced Marketing Strategy: Insights derived from multi-touch attribution modeling paved the way for more effective marketing campaigns, fostering improved outcomes.

CONCLUSION:

Multi-touch attribution modeling boosted the online education company's lead conversion and growth. By accurately scoring and prioritizing leads, they surpassed conversion targets. This case highlights the power of collaborations like that with iLink Digital in achieving significant digital success.