

Customer Lifetime Value Prediction

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Abstract: *In this era of Internet, there are many lots of retailers in the e-commerce industry for whom the customers are assets. E-commerce means buying and selling the products through Internet in online mode. E-commerce established many employment opportunities to the people from anywhere because there is no direct interaction between the seller and the buyer. Many people are purchasing things using this e-commerce application. There are many e-commerce websites available for the customers. So the Retailers want to analyze their relationship with the customers so that they can produce or buy the goods according to their requirements. However, this work mainly focuses on predicting the customer lifetime value (CLV) using Beta-Geometric/Negative Binomial Distribution Model (BG\NBD) and Gamma-Gamma Model.*

Keywords: Customer Lifetime Value (CLV), Beta-Geometric/NBD Model, Gamma-Gamma model, Customer Relationship Management (CRM).

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