



Customer Lifetime Value: The Path to Profitability (Foundations and Trends(r) in Marketing)

By V. Kumar

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Customer Lifetime Value - The Path to Profitability reviews the CLV metric in particular. Approaches to computing CLV and the concept of customer equity are discussed in detail. Specifically, this monograph provides the methods of measuring CLV, the strategies for developing customer-centric strategies, the implementation of CLV strategies in a B2B and B2C setting, and the challenges faced by an organization in implementing a CLV-based framework. The author details the importance of CLV as a metric in a marketer's toolkit and how it is relevant to managing customers. Customer Lifetime Value - The Path to Profitability answers the following questions: · What is the value of a customer? · Can customers be evaluated based only on their past contribution to the firm? · Which metric is better in identifying the future worth of the customer? These are the questions a firm has to deal with before assessing the value of its customers. The author shows that the value of a customer is the value the customer brings to the firm over their lifetime. Therefore, we need a metric that can objectively measure future profitability of the customer to the firm. Customer lifetime value (CLV) helps managers make informed business decisions.

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