

*Faculty of Engineering and Natural Sciences
Seminar
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Analysis of Customer Lifetime Value: Development of Alternative Models

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Abstract

The general aim of this study is to develop a model to provide a guide to the future marketing decisions of a bank, using predicted customer lifetime values. The proposed framework for the prediction of customer lifetime value tries to eliminate the limitations and drawbacks of the majority of models encountered in the literature through an industry-specific model which has easily measurable and objective indicators. Markov Decision Processes are used for marketing decisions in this study, and the states for Markov Decision Processes are also generated using the predicted customer lifetime values.

Biography

Dr. Yeliz Ekinici completed her PhD in Management Engineering at Istanbul Technical University. She was a post-doctoral researcher at Georgia Institute of Technology for one year. Her research interests span the areas of operations research with connections to statistics, data mining and machine learning. She has developed novel theories to address challenges arising from a diverse set of real-life applications including optimal promotion planning, forecasting, classification, dynamic pricing and multi-criteria decision making.