

Customer Lifetime Value in the Context of Classical Music: Scenarios Testing Based on Musical Genre and Artists' Popularity

Marie Vítová Dušková

University of Economics, Prague

Lubomír Štěpánek

Department of Statistics and Probability, Faculty of Informatics and Statistics, University of Economics,
Prague

Lucie Šperková

University of Economics, Prague

Martin Víta

University of Economics, Prague

Miroslav Karlíček

University of Economics, Prague

Cite as:

Vítová Dušková Marie, Štěpánek Lubomír, Šperková Lucie, Víta Martin, Karlíček Miroslav (2020), Customer Lifetime Value in the Context of Classical Music: Scenarios Testing Based on Musical Genre and Artists' Popularity. *Proceedings of the European Marketing Academy*, 11th, (85103)

Paper presented at the 11th Regional EMAC Regional Conference, Zagreb
(online), September 16-19,2020



Customer Lifetime Value in the Context of Classical Music: Scenarios Testing Based on Musical Genre and Artists' Popularity

Abstract

This study focuses on the application of customer lifetime value (CLV) in the context of classical music performance organization, which has not been explored in the literature so far. Using the audience of one Prague-based classical music festival, we enriched the existing transactional data-driven approaches to CLV with the use of two types of non-transactional data, specifically a musical genre and an artists' popularity. We propose an approach to computing customer lifetime value in this specific domain and context and demonstrate how to use CLV predictions for testing of different variants of a potential future program to obtain an optimal