

# Management Science

## Completed Review

### Reviewer 2: Foroughifar, Mohsen

Reviewer Affiliation Carnegie Mellon University Tepper School of Business

Manuscript ID: MS-MKG-2025-05434

Manuscript Type: Marketing

Keywords: Marketing : Industrial marketing, Dynamic programming, Applications, Real Option\*, Structural Estimation\*

Date Submitted: *anonymized*

Manuscript Title: The Option Value of Contract Duration: Evidence from the U.S. Timber Market

Date Assigned: 19-Dec-2025

Date Review Returned: 23-Jan-2026

**req** Please provide a short summary of what you see as the key argument in the paper.

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**req** Research question and contribution: Is the question clear? Is it important (why/why not)? What contribution does answering the question represent? Is it significant or incremental?

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**req** Method: Is the method used well justified for the question? Is the method applied convincingly (if not, why not)? Does it produce convincing/robust results that answer the question?

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**req** Potential impact: Do the results have relevant managerial or policy implications that are potentially important (not necessarily directly, but possibly through a translation), or does the method itself represent a significant innovation? What are the implications? Are they novel and/or significant?

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