

# Financial Conflict of Interest (FCOI)

## For Startups and SBIR/STTR Proposal

<https://research.utexas.edu/ors/conflict-of-interest/>



The University of Texas at Austin  
Office of Research Support and Compliance  
Office of the Vice President for Research

### Contact Information

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### FCOI Policy

HOP 7-1210 Promoting Objectivity in Research by Managing, Reducing or Eliminating Financial Conflicts of Interest - governs the disclosure, management, and reporting of individual financial conflicts of interest.

The Office of Research Support and Compliance (ORSC) conducts the review, management, and reporting of financial conflicts of interest related to research.

### Main Concerns About FCOI in Academic Research

- Perception of research bias; FCOI may compromise an investigator's ability to maintain objectivity in conduct of research.
- Improper use of state or university resources.
- FCOI could jeopardize the protection of human subjects in research.
- FCOI could inappropriately influence the training of students conducting research (i.e. affect student's progress to degree).

### What is a FCOI in Research?

- When an investigator's personal financial interests or outside activities could inappropriately influence their research activities at UT.
- Some ways you can have a FCOI:
  - Establishing a faculty or grad student led startup company
  - Outside employment or other compensated outside activity
  - Service on boards

### How FCOI is Managed?

- A management plan is required to manage, reduce, or eliminate a conflict of interest related to research.
- The process starts with submission of a complete and accurate FID form.
- The Office of Research Support and Compliance will develop a management plan in cooperation with you.
- Transparency (disclosure of financial interest) and monitoring are key aspects of FCOI management.
- All FCOIs related to research require ongoing monitoring and annual review. The COI Office works with OSP and OIE in reviewing all new awards/projects for investigators who have FCOI management plans.

### Financial Interest Disclosure (FID)

- Online form is located at:  
<https://spike.orsc.utexas.edu/fid>
- FID requires reporting activities you and/or an immediate family member have related to :
  - Receiving and/or holding one or more of the following
    - Monetary payment from any outside (non-UT) source that exceeds \$5,000 annually
    - Equity interest in a publicly traded entity that exceeds \$5,000 in value
    - Any equity interest (stocks, stock options or other ownership interest) in a non-publicly traded entity (no minimum value or % ownership threshold)
  - Rights to receive royalties or revenue payment from any intellectual property not owned by UT
  - Receiving reimbursement or expensing sponsored travel
  - Receiving a personal gift or research gift (exceeding \$250 in value) from an outside entity
  - Serving as a board member, an officer or executive/management position, or on a scientific advisory board

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### Before SBIR/STTR Proposal Submission or Participation on University Subaward

- Fill out or update your Financial Interest Disclosure form to clearly describe your financial association with the small business.
  - Detail the technology being developed and commercialized and the business interest of the company.
  - Disclose any equity interest even if the company only exists "on paper".
- Contact the Office of Technology Commercialization on technology disclosure and express your intention to form a startup.
- Considerations when structuring a SBIR/STTR proposal and potential sub-award to UT:
  - Define clear distinction between University work and company work.
  - PI for the company's prime award must not be the PI for the University subaward.
  - University facilities or resources are not allowed to be used for company interests. An outside entity (including UT startups) must lease wet lab/incubator space or utilize a standard corporate use agreement in order to use University core facilities or equipment.

### Conflict of Interest Policy FAQs

- What happens if my financial interests change?
  - Changes to existing financial interests or newly acquired financial interests must be disclosed within 30 days from the date of acquisition. This applies to payment, equity, IP/royalties, gifts, and fiduciary positions. Visit <https://research.utexas.edu/ors/conflict-of-interest/update-your-fid-form/>
- Do I need to disclose the value and source of my financial interests?
  - Yes. You must disclose the name and principal address for the source and the monetary value of a financial interest (payment, equity, IP/royalties, and gifts).
- I hold equity interest (i.e., stocks/stock warrants/options) in a company, but do not know the monetary value. Do I need to disclose this information and what should I disclose?
  - Yes. You must determine and disclose the percentage of equity ownership held. If the percentage is unknown, disclose the number of stock/stock warrants/options held.
- Does income from a non-profit organization need to be disclosed?
  - Yes. Federal regulations and University policy require the disclosure of income and interests from, and travel paid for by non-profit organizations, if it is related to your institutional responsibilities.

### FID/FCOI Management Process

