CONFLICT OF INTEREST

An inventory of financial concerns and external relationships that shape a COI management plan

This worksheet provides an inventory of financial concerns and external relationships that shape a conflict of interest (COI) management plan, and not the plan itself. The latter will include recusal agreements, research oversight structures, student supervision arrangements and is developed in conversation with your institution's COI office and legal counsel, as needed. Before reviewing this worksheet there are two important considerations to frame COI planning.

Appearance counts as much as intent: A conflict does not have to actually bias your judgment to require disclosure. If a reasonable person could question whether your financial or personal interests affected a decision, that is a conflict-of-interest requiring management.

Disclosure to one party does not satisfy all obligations: Disclosing to your institution does not cover your federal sponsor, your journal, your IRB, or your co-investigators. Each has independent requirements. A COI that is properly managed at the institutional level may still be undisclosed in a context where disclosure was required.

Note that if you are currently conducting federally funded research and have a financial interest in a company that could be affected by that research you must file a disclosure. If you have not done so, contact your sponsored programs office as soon as possible. Undisclosed significant financial interests in federally funded research can result in loss of funding and required corrective action.

Financial Interests

Review every item that applies to your current situation. Include interests held by your spouse, domestic partner, and dependent children as most institutional and federal COI policies extend to immediate family members.

SITUATION	WHY IT MATTERS	WHO NEEDS TO KNOW
EQUITY AND OWNERSHIP		
I hold or expect to hold equity (stock, options, warrants, or other ownership interest) in a company that is developing technology related to my research.	The most commonly regulated financial COI. Most institutions and federal agencies require disclosure above defined thresholds (about $5,000 fair market value).	Institution COI office; federal sponsor (if federally funded research); journal/conference (when publishing related work).
A member of my immediate family holds equity in such a company.	Institutional and federal policies typically extend to spouse/partner and dependent children. The threshold is the same as for direct holdings.	Institution COI office; federal sponsor.
I am a founder of a company and hold a founder equity stake that has not yet been formally valued.	Unvalued equity is still a disclosable interest. The absence of a current fair market value does not eliminate the disclosure obligation.	Institution COI office; federal sponsor; journal (when relevant).
INCOME AND COMPENSATION		
I receive or expect to receive consulting fees, advisory fees, or other compensation from a company working in my research area.	Direct income from a related company is a financial COI regardless of amount. Most policies require disclosure of any amount; management plans typically apply above defined thresholds.	Institution COI office; federal sponsor; journal/conference.

SITUATION	WHY IT MATTERS	WHO NEEDS TO KNOW
I hold or expect to hold a paid board seat, scientific advisory board position, or officer role at a related company.	Board compensation is a disclosable financial interest. The role itself, independent of compensation, may also be a commitment COI (see below).	Institution COI office; federal sponsor; journal/conference.
I receive or expect to receive royalty income from a license held by a company in my research area.	Royalties from a university license paid through the institution are typically managed differently from direct royalty payments, but both require disclosure.	Institution COI office; federal sponsor if research is federally funded.
I have received gifts, travel reimbursements, or in-kind compensation from a related company valued above my institution's disclosure threshold.	Non-cash compensation counts. Threshold varies by institution but assume $200 per item or $500+ annually. When in doubt, disclose.	Institution COI office.
LOANS AND OTHER FINANCIAL RELATIONSHIPS		
I have provided a personal loan to, or received a loan from, a company related to my research.	Creditor/debtor relationships create financial interests that can affect judgment.	Institution COI office; legal counsel.
I have a financial interest in a company that is a supplier, vendor, or subcontractor to my research program.	Purchasing decisions influenced by financial interest are a common and serious COI. Applies even when the interest is small.	Institution COI office; federal sponsor; department chair.

Commitments and Relationships

Financial interests are not the only source of conflict. Time, authority, and relationships create conflicts that are equally subject to disclosure and management requirements and are more frequently overlooked.

SITUATION	WHY IT MATTERS	WHO NEEDS TO KNOW
TIME COMMITMENT		
I spend time on company-related activities (meetings, development work, customer conversations, fundraising) during hours I am expected to be performing university duties.	Most faculty appointments carry an outside activity limit. Exceeding it without approval is a policy violation independent of any financial interest.	Department chair; institution COI or outside activities office.
I have not formally tracked or reported the time I spend on company-related activities.	Many institutions require annual outside activity reporting. Unreported time creates compliance exposure even when the activity itself is permitted.	Institution outside activities office; department chair.
I plan to take a leave of absence, reduced appointment, or entrepreneurial leave to work on the company.	These arrangements have formal institutional processes. Operating as a de facto full-time company employee while holding a full faculty appointment is a commitment COI.	Department chair; provost or dean's office; HR.
STUDENTS AND TRAINEES		

SITUATION	WHY IT MATTERS	WHO NEEDS TO KNOW
Students or postdocs in my lab work on projects that are related to, or directly benefit, my company.	A high-risk COI category. Students' academic progress, funding, and career opportunities must not be influenced by their utility to a founder's commercial interests.	Institution COI office; department chair; graduate school (for graduate students).
I have hired or plan to hire a current or recent student or trainee as a company employee or paid consultant.	The supervisory relationship creates a power dynamic that makes these arrangements inherently sensitive. Most institutions require prior approval.	Institution COI office; department chair; HR.
A student's thesis or dissertation research overlaps substantially with the company's technical development agenda.	The student's academic work must be designed and evaluated on academic merit, independent of commercial utility. This requires explicit oversight.	Institution COI office; thesis committee; graduate school.
I make or influence decisions about a student's funding, authorship credit, publication timing, or degree progress where that student's work is commercially relevant.	Any academic decision about a student whose work benefits your company is a potential COI, even without financial exchange.	Institution COI office; department chair.

SITUATION	WHY IT MATTERS	WHO NEEDS TO KNOW
INSTITUTIONAL ROLES AND DECISIONS		
I am involved in purchasing, procurement, or vendor selection decisions where my company is a potential supplier.	Direct financial benefit from institutional purchasing is among the most clearly prohibited COI situations.	Institution COI office; purchasing/procurement office; legal counsel.
I serve on an institutional committee (IRB, grant review, faculty search, curriculum) where my company's interests could be affected by the committee's decisions.	Committee membership creates decision-making authority that can benefit a company. Recusal from specific decisions is usually required.	Institution COI office; committee chair.
I am involved in negotiating or approving a sponsored research agreement, license, or partnership between my institution and my company.	Negotiating on both sides of a transaction, as university faculty and as company founder, is a structural COI requiring independent oversight.	Institution COI office; TTO; legal counsel.
EXTERNAL AGREEMENTS		
I have a consulting agreement with a company in my research area that has not been reviewed and approved by my institution.	Consulting agreements can create IP ownership complications (work-for-hire provisions), confidentiality obligations that conflict with academic duties, and commitment COIs.	Institution COI office; legal counsel; department chair.

SITUATION	WHY IT MATTERS	WHO NEEDS TO KNOW
I have signed a confidentiality agreement with a company that restricts what I can discuss or publish from my research.	Publication restrictions and confidentiality obligations that affect research outputs or student work require disclosure and may require negotiation.	Institution COI office; department chair; journal (if relevant).

Disclosure Requirements

Different audiences have independent disclosure requirements. A conflict properly managed at the institutional level may still be undisclosed in a context where it was required. Work through each context below. Of important note, COI disclosure is not a one-time event. For example, thresholds can be crossed as equity appreciates, new funding relationships create new obligations, and more generally, circumstances can change. Most institutions require annual re-disclosure and federal sponsors require reporting within 30–60 days of a new significant financial interest arising.

CONTEXT	WHEN DISCLOSURE IS REQUIRED	ACTION NEEDED
Your institution	Upon identifying any financial interest or outside commitment meeting threshold criteria; annually thereafter; and when circumstances change.	Submit institutional COI disclosure form. Contact your COI or outside activities office.
Federal research sponsor (NIH, NSF, DOD, etc.)	When submitting or renewing a grant application; when a new significant financial interest arises during a funded project; annually during active funding.	Report through your institution's sponsored programs office. Requirements vary by agency so it is necessary to confirm with the grants administrator.
Journal or conference	When submitting a manuscript or abstract where a financial interest could be seen as influencing the research, analysis, or conclusions.	Include COI statement in submission. Most journals have standard forms. When in doubt, disclose.
IRB / research ethics board	When research involves human subjects and a financial interest exists in the outcome, sponsor, or technology being studied.	Disclose in IRB application and at annual renewal. IRB may require independent oversight of consent process.
Co-investigators and collaborators	When financial or commitment interests could affect shared research decisions, data interpretation, or publication timing.	Direct conversation. Document that co-investigators are aware. Some sponsored programs require disclosure in subcontract agreements.
Students and trainees	When a student's work has commercial relevance to your company and they may not be aware of that relationship.	Direct conversation, documented. Some institutions require formal disclosure to the student.

Review

Following the completion of this worksheet, the resulting inventory can be a resource to use during discussions with your institution's COI office and/or legal counsel. In advance of those discussions, the following table provides a COI assessment framework.

IF THE INVENTORY SHOWS...	YOUR NEXT STEP
No financial interests, no outside commitments, no relevant relationships	Document this. Your annual institutional disclosure filing should reflect that you have reviewed your situation and have nothing to report. Keep it current.
Financial interests below your institution's disclosure threshold	Disclose anyway. Thresholds determine what requires a management plan and below-threshold interests still belong in a disclosure if they are relevant to your research.
Financial interests above threshold or involving federally funded research	File institutional COI disclosure immediately if you have not already. Contact your sponsored programs office about federal reporting requirements. Do not wait for your annual filing cycle.
Students or trainees working on commercially relevant projects	Contact your institution's COI office before the next academic term. A management plan governing student supervision must be in place before the work continues.
Unsigned or unreviewed consulting agreements, SAB agreements, or confidentiality agreements	Do not sign anything further until these are reviewed by your institution's legal counsel. Existing unsigned agreements should be reviewed before you act on them.
Involvement in institutional decisions that benefit your company	Recuse yourself from those decisions immediately and document the recusal. Notify your department chair and institution COI office.
Any situation where you are uncertain whether a conflict exists	Disclose and ask. The cost of disclosing something that turns out not to require management is zero. The cost of failing to disclose something that did require management can be significant.