



Fizz Studio Financial Conflict of Interest Policy for PHS/NIH-Funded Research

Effective date	June 5, 2026
Institution	Fizz Studio LLC
Business type	Limited liability company
Institutional official responsible for this policy	Doug Schepers, Founder, CEO, Fizz Studio LLC
Public policy URL	https://fizz.studio/legal/fcoi-policy/
Contact email	legal@fizz.studio
Mailing address	601 Caswell Rd, Ste B, Chapel Hill, NC 27514

1. Purpose

Fizz Studio LLC (“Fizz Studio” or “the Company”) is committed to promoting objectivity in research and ensuring that Public Health Service (“PHS”) and National Institutes of Health (“NIH”) funded research is designed, conducted, and reported without bias resulting from Investigator financial conflicts of interest.

This policy implements the requirements of 42 CFR Part 50 Subpart F, Promoting Objectivity in Research. If there is any conflict between this policy and applicable federal law or award terms, the federal law or award terms control.

2. Scope

This policy applies to all Investigators who are responsible for the design, conduct, or reporting of PHS/NIH-funded research conducted by Fizz Studio, regardless of title or position.

This includes, when applicable, employees, officers, consultants, collaborators, subcontractors, subrecipient personnel, and any other individual who is independently responsible for the design, conduct, or reporting of PHS/NIH-funded research.

This policy applies to Fizz Studio’s PHS/NIH-funded research, including applicable SBIR Phase II awards. It does not apply to Phase I SBIR or STTR applications or awards except to the extent required by another sponsor, institution, or agreement.

This policy does not apply merely because a person provides administrative support, accounting support, legal support, software implementation support, or other services that do not involve responsibility for the design, conduct, or reporting of PHS/NIH-funded research.

3. Definitions

3.1 Investigator

“Investigator” means the project director or principal investigator and any other person, regardless of title or position, who is responsible for the design, conduct, or reporting of PHS/NIH-funded research.

3.2 Institutional responsibilities

“Institutional responsibilities” means an Investigator’s professional responsibilities on behalf of Fizz Studio, including research, research consultation, product development related to the sponsored research, study design, participant-facing research activities, data analysis, reporting, publication, and other activities related to PHS/NIH-funded research.

3.3 Significant financial interest

“Significant Financial Interest” or “SFI” means a financial interest consisting of one or more of the following interests of the Investigator, or of the Investigator’s spouse or dependent children, that reasonably appears to be related to the Investigator’s institutional responsibilities.

For a publicly traded entity, an SFI exists if the value of any remuneration received from the entity in the twelve months preceding disclosure plus the value of any equity interest in the entity as of the date of disclosure exceeds \$5,000. Remuneration includes salary and any payment for services not otherwise identified as salary, including consulting fees, honoraria, and paid authorship. Equity interest includes stock, stock options, or other ownership interests.

For a non-publicly traded entity, an SFI exists if the value of any remuneration received from the entity in the twelve months preceding disclosure exceeds \$5,000, or when the Investigator holds any equity interest, including stock, stock options, or other ownership interest.

SFI also includes intellectual property rights and interests, including patents and copyrights, upon receipt of income related to such rights and interests.

For Investigators who are employed by or affiliated with an institution of higher education, academic teaching hospital, medical center, or research institute affiliated with an institution of higher education, SFI also includes reimbursed or sponsored travel related to institutional responsibilities, subject to applicable regulatory exclusions.

3.4 Exclusions from significant financial interest

SFI does not include:

- Salary, royalties, or other remuneration paid by Fizz Studio to the Investigator if the Investigator is currently employed or otherwise appointed by Fizz Studio, including intellectual property rights assigned to Fizz Studio and agreements to share royalties related to such rights.
- Income from investment vehicles, such as mutual funds and retirement accounts, if the Investigator does not directly control the investment decisions made in those vehicles.
- Income from seminars, lectures, teaching engagements, or service on advisory committees or review panels sponsored by a federal, state, or local government agency; an institution of higher education; an academic teaching hospital; a medical center; or a research institute affiliated with an institution of higher education.
- Travel reimbursed or sponsored by a federal, state, or local government agency; an institution of higher education; an academic teaching hospital; a medical center; or a research institute affiliated with an institution of higher education.

3.5 Financial conflict of interest

“Financial Conflict of Interest” or “FCOI” means an SFI that Fizz Studio reasonably determines could directly and significantly affect the design, conduct, or reporting of PHS/NIH-funded research.

4. Investigator disclosure responsibilities

Each Investigator must disclose SFIs that reasonably appear to be related to the Investigator’s institutional responsibilities.

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Investigators must submit SFI disclosures:

- Before participating in PHS/NIH-funded research.
- At the time of application or before award, as requested by Fizz Studio.
- At least annually during the period of the award.
- Within 30 days of discovering or acquiring a new SFI.
- Within 30 days of a material change to a previously disclosed SFI.

Investigators must provide complete and accurate information sufficient for Fizz Studio to determine whether an SFI is related to PHS/NIH-funded research and whether it constitutes an FCOI.

5. Institutional review of disclosures

Fizz Studio will designate an institutional official to solicit, receive, and review Investigator SFI disclosures.

The institutional official will determine:

- Whether the disclosed SFI is related to PHS/NIH-funded research.
- Whether the SFI could be affected by the PHS/NIH-funded research.
- Whether the SFI is in an entity whose financial interest could be affected by the PHS/NIH-funded research.
- Whether the SFI could directly and significantly affect the design, conduct, or reporting of the PHS/NIH-funded research.

If the institutional official determines that an SFI is related to PHS/NIH-funded research and could directly and significantly affect the design, conduct, or reporting of that research, Fizz Studio will treat the SFI as an FCOI.

Because Fizz Studio is a small business, the institutional official may also be an Investigator on PHS/NIH-funded research. If the institutional official is also an Investigator on the relevant PHS/NIH-funded research, or has an SFI requiring review, Fizz Studio will use a reviewer without the same or a related financial interest to review the disclosure and document any required FCOI determination or management plan. For disclosures involving Doug Schepers, Fizz Studio may use Tim Podkul, Director of Education & Learning Strategy, Fizz Studio, as the reviewer, provided that Tim Podkul does not have the same or a related financial interest. If Tim Podkul has the same or a related financial interest, Fizz Studio will use another qualified non-conflicted reviewer, such as outside counsel, an accountant, an external compliance advisor, or another qualified person.

Fizz Studio may consult with legal counsel, external compliance advisors, the principal investigator, or other appropriate persons when evaluating disclosures, provided that the final institutional determination remains documented.

6. Management of financial conflicts of interest

Before expenditure of PHS/NIH funds, Fizz Studio will identify and manage any FCOI.

If an FCOI is identified, Fizz Studio will develop and implement a management plan designed to manage, reduce, or eliminate the conflict. Management strategies may include, as appropriate:

- Public disclosure of the FCOI.
- Disclosure of the FCOI to research participants, if applicable.
- Independent review or monitoring of research activities.
- Modification of the research plan.
- Change of personnel or personnel responsibilities.
- Disqualification of an Investigator from participation in all or part of the research.
- Reduction or elimination of the financial interest.

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- Severance of relationships that create the financial conflict.

Management plans will be documented in writing and will identify the conflict, the affected research, the Investigator, the management conditions, monitoring procedures, and responsible institutional official.

7. Reporting FCOIs to PHS/NIH

Fizz Studio will submit required FCOI reports to PHS/NIH in accordance with applicable regulations and NIH requirements.

Before expenditure of funds, Fizz Studio will report any identified FCOI to NIH. During an ongoing award, Fizz Studio will submit an FCOI report within 60 days of identifying a new FCOI.

For any FCOI previously reported to NIH, Fizz Studio will submit annual FCOI reports for the duration of the award, including information on the status of the FCOI and any changes to the management plan.

If Fizz Studio identifies an FCOI that was not disclosed, reviewed, or managed in a timely manner, Fizz Studio will complete and document a retrospective review as required by applicable regulations and will submit mitigation reports when required.

8. Retrospective review and mitigation

If Fizz Studio determines that an FCOI was not identified or managed in a timely manner, including because of Investigator failure to disclose an SFI, institutional failure to review or manage an FCOI, or Investigator failure to comply with a management plan, Fizz Studio will complete a retrospective review of the Investigator's activities and the affected PHS/NIH-funded research within 120 days of the determination of noncompliance.

The retrospective review will determine whether the research, or any portion of the research, was biased in design, conduct, or reporting.

Fizz Studio will document the retrospective review and, if bias is found, will promptly notify NIH and submit a mitigation report in accordance with applicable requirements.

9. Investigator training

Each Investigator must complete FCOI training before engaging in PHS/NIH-funded research and at least every four years thereafter.

Training must also be completed immediately when:

- Fizz Studio revises this policy or related procedures in a manner that affects Investigator requirements.
- An Investigator is new to Fizz Studio or newly participating in PHS/NIH-funded research.
- Fizz Studio determines that an Investigator is not in compliance with this policy or with an FCOI management plan.

Fizz Studio will maintain records of Investigator FCOI training.

10. Public accessibility

Fizz Studio will make this policy publicly accessible on its website.

Before expenditure of PHS/NIH funds, Fizz Studio will also make available, by written response within five business days of a request, information concerning any SFI that meets all of the following criteria:

- The SFI was disclosed and is still held by senior or key personnel.
- Fizz Studio has determined that the SFI is related to PHS/NIH-funded research.
- Fizz Studio has determined that the SFI is an FCOI.

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The publicly available information will include, at a minimum, the Investigator's name, title and role with respect to the research project, the name of the entity in which the SFI is held, the nature of the SFI, and the approximate dollar value of the SFI or a statement that the value cannot readily be determined through reference to public prices or other reasonable measures of fair market value.

11. Subrecipients

When Fizz Studio carries out PHS/NIH-funded research through a subrecipient, including a subcontractor or consortium member, Fizz Studio will take reasonable steps to ensure that any subrecipient Investigator complies with applicable FCOI requirements.

A written agreement with the subrecipient will specify whether Fizz Studio's FCOI policy or the subrecipient's own compliant FCOI policy will apply to subrecipient Investigators.

If the subrecipient's policy applies, the agreement will require the subrecipient to certify that its policy complies with applicable PHS/NIH FCOI regulations and to report identified FCOIs to Fizz Studio in sufficient time for Fizz Studio to report them to NIH.

If Fizz Studio's policy applies, the agreement will require subrecipient Investigators to submit SFI disclosures to Fizz Studio in sufficient time for Fizz Studio to review, manage, and report any FCOI.

12. Noncompliance

Failure to comply with this policy may result in corrective action, including additional training, modification of research responsibilities, suspension from participation in PHS/NIH-funded research, employment or contract action, or other remedies appropriate to the circumstances.

If an Investigator fails to comply with an FCOI management plan and the noncompliance appears to have biased the design, conduct, or reporting of PHS/NIH-funded research, Fizz Studio will promptly notify NIH and take corrective action.

13. Records retention

Fizz Studio will maintain records relating to Investigator disclosures, institutional reviews, FCOI determinations, management plans, training, retrospective reviews, mitigation reports, and NIH reports for at least three years from the date of submission of the final expenditure report for the applicable award, or longer if required by law, regulation, award terms, audit, litigation hold, or other applicable requirement.

14. Contact

Questions about this policy or requests for publicly available FCOI information may be directed to:

Doug Schepers
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601 Caswell Rd, Ste B
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Email: legal@fizz.studio


Adoption

This policy is effective as of June 5, 2026 and will remain publicly available at <https://fizz.studio/legal/fcoi-policy/>.

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Adopted by Fizz Studio LLC:

Signature	
Name	Doug Schepers
Title	Founder, CEO, and Institutional Official
Date	June 5, 2026