

Conflict of Interest Policy

Investigators with Government-Sponsored Activities

The purpose of this policy is to protect The College of Wooster's interest when it is contemplating entering interests of an investigator. Investigators must not use their positions or knowledge to improperly influence decisions for their personal benefit or for the benefit of their friends or relatives.

In any case where a conflict of interest exists, or may exist, or the appearance of a conflict of interest may exist, it is the duty of each person to disclose to the College their significant financial interests and significant financial interests that may accrue to their relatives. A conflict of interest does not necessarily mean that the situation is improper, but that evaluation, approval, or additional oversight may be required. This policy is intended to supplement other policies presented in the Faculty Handbook or by Human Resources.

1. **Disclosure**

Disclosure of a conflict of interest or a potential conflict of interest shall be made to Provost and Office of Academic Affairs and shall include all material facts, circumstances, relationships, and transactions. Investigators must complete a disclosure form at least annually and must submit an updated form within 30 days of discovering or securing any new conflict of interest. The existence of a conflict of interest does not necessarily mean that the situation is improper, but just that evaluation, approval, and additional oversight may be required.

2. **Acceptance of Gifts, Loans, etc.**

No investigator shall solicit or accept money, gifts, travel, loans, advances, favors, special discounts, or service of material value that might reasonably affect or appear to affect their judgment while conducting business on behalf of the College unless the investigator has received prior written permission from the provost.

3. **Application for Sponsored Programs**

Before application is made for a government-sponsored project:

- Everyone meeting the definition of "investigator" shall disclose all significant financial interests of the investigator and the investigator's relatives.
- The provost or the provost's designee must agree that all disclosed conflicts can be managed, reduced, or eliminated before funds will be spent.

4. **Review of Disclosures of Conflict of Interest**

The Office of Academic Affairs shall be responsible for reviewing completed disclosure forms and work with investigators to manage, reduce, or eliminate the conflict of interest. If the conflict of interest is unable to be resolved, the provost shall make the final determination. Examples of conditions or restrictions that might be imposed in the case of conflict of interest include, but are not limited to:

- Public disclosure of the conflict of interest and significant financial interests
- Monitoring of research by independent reviewers

- Modification of the research plan
- Disqualification from participation in the portion of sponsor-funded research that would be affected by significant financial interests
- Divestiture of significant financial interests, or
- Severance of relationships that create conflicts. The College is responsible for complying with requirements of external granting agencies regarding management and notification of conflicts of interest.

5. Failure to Disclose Conflicts of Interest

If the College has reasonable cause to believe an investigator has failed to disclose actual or possible conflicts of interest, the investigator shall be informed of the basis for such belief and provide an opportunity to explain the alleged failure.

If, after hearing the explanation and making further investigation as warranted by the circumstances, the College determines that the investigator has failed to disclose an actual or possible conflict of interest, the provost shall take appropriate disciplinary and corrective action.

Failure to disclose conflicts of interest related to sponsored programs may result in the College delaying or refusing to accept the funding. Failure to disclose conflicts of interest before entering into any other contract or transaction may result in cancellation of the contract or transaction. Investigators may appeal disciplinary actions using grievance procedures.

6. Confidentiality

Disclosure forms will be considered confidential information and will be shared only on a need-to-know basis.

7. Record Retention

The Office of Academic Affairs shall maintain disclosure forms and all related memos, agreements, notices, and other actions to resolve conflicts of interest.

Disclosure Forms prepared by investigators associated with sponsored projects and all records related to resolution of conflicts of interest shall be maintained for at least three years after the later of (a) the date the final report on expenditures is submitted to the grantor agency, or (b) resolution of any action by the grantor involving those records.

8. Definitions

Compensation arrangements may be either cash or in-kind and may be direct or indirect. It includes, but is not limited to, salary, fees, honoraria, licensing or royalty income, gifts, or spending accounts under the person's control.

Investigator means the principal investigator/project director, co-principal investigator, co-principal project director, and any other person who is responsible for the design, conduct, or reporting of research or activities funded by an external grantor agency.

Family includes any member of the investigator's immediate family, specifically, spouse or partner and dependent children.

Significant Financial Interest consists of any interest that confers a financial or proprietary interest and is not excluded below. These interests may be direct or indirect; cash or in-kind; from past, present or potential future relationships; and are considered in the aggregate for the investigator and all relatives. Types of financial or proprietary

interest include, but are not limited to, salary or other payments for services (e.g., consulting fees or honoraria), equity interest (e.g., stock, stock options or other ownership interests), and intellectual property rights (e.g., patents, copyrights, and royalties from such rights).

The following will not be considered a “significant interest”:

- Honoraria and reimbursement of actual business expenses from seminars, lectures, or short-term engagements sponsored by other public or nonprofit entities
- Income from service on advisory committees or review panels for other public or nonprofit entities
- An equity interest that, when aggregated for the individual and individual’s family, meets both of the following tests: (a) it does not exceed \$10,000 per year in value as determined through reference to public prices or other reasonable measure of fair value; and (b) does not represent more than 5% ownership interest in any single entity.

Sponsored Programs are programs or projects that are supported by a source external to the College through the provision of cash, in-kind services, or property. They usually include one or more of the following:

- Awarded in response to an application or proposal submitted by a person at the College
- Have a formal, signed agreement
- Include restrictions on the use of funds awarded, including budgets and conditions
- Have funds available for a limited period
- Are outside the College’s normal operating budget
- Require periodic financial and/or programmatic reports
- Have an expectation of performance, results, deliverables, or outcomes.

Sponsored programs do not include:

- Financial aid for students
- Gifts and bequests to the College
- Direct payments to individuals, such as fellowships or honoraria.