



Administrative Number: 3-28
Responsible Office: Academic Affairs
Responsible Officer: Vice President for
Academic Affairs

Policy on: Financial Conflicts of Interest Related to Grants and Sponsored Projects

Purpose:

To establish a policy for identifying and resolving actual and potential significant financial conflicts of interests solely related to grants, sponsored research, and sponsored projects funded by federal agencies with specific conflicts of interest requirements.

Policy:

As external sponsors establish their own policies of significant financial conflicts of interests, Winona State University (WSU) must oversee and administer compliance with these requirements. This policy establishes WSU's conflict of interest compliance framework solely for grants, sponsored research, and sponsored projects funded by federal agencies with specific conflicts of interest requirements.

Investigators and project directors who are involved in outside business or consulting activities must clearly separate their WSU and outside obligations to avoid concerns about appropriate use of WSU resources.

This policy applies to all Winona State University investigators and project directors and any sub-recipients, sub-contractors, and consortium members involved in research or project activities proposed for funding or funded by an external sponsor with specific conflicts of interest requirements.

The Vice President for Academic Affairs is responsible for overseeing compliance and administrative procedures related to significant financial conflicts of interest for grants, sponsored research, and sponsored projects funded by federal agencies with specific requirements.

President's Signature: _____ **Date:** _____

Responsible Officer's Signature: _____ **Date:** _____

Definitions:

- a. *Financial conflicts of interest (FCOI)* are financial interests that could be reasonably determined to directly and significantly affect the design, conduct, and reporting of research or projects funded or proposed for funding by an external sponsor
- b. *Financial interest* is any remuneration (such as salary, payment for services such as consulting fees, honoraria, paid authorships) from an entity, value of equity interest (such as stocks, stock options, other ownership interests) in an entity, and income from intellectual property (such as patents, copyrights, royalties). Financial interests do not include:
 - Remuneration paid by WSU to the employee, including salary, intellectual property rights, and royalties
 - Income from teaching, seminars, lectures, advisory committees, or review panels sponsored by an agency including institutions of higher education and academic medical centers and teaching hospitals
 - Equity interests or income from investments vehicles such as mutual funds and retirement accounts so long as the investigator does not directly control investment decisions made in these vehicles
- c. *Institutional responsibilities* are the investigator's or project director's responsibilities on behalf of WSU, including teaching, professional preparation and practice, scholarly activities, and service on institutional committees and work groups
- d. *Investigator or project director* includes, for the purposes of this policy, the principal investigator and co-investigator(s) or project director and co-director(s) involved in the design, conduct, and reporting of research results funded or proposed for funding by an external sponsor, and the investigator's (s') spouse(s), domestic partner(s), and dependent children
- e. *Significant financial interest (SFI)* is an interest in an external entity that reasonably appears to be related to each investigator's institutional responsibilities and is:
 - With a public traded entity, the aggregate value of any salaries or other payments for services received during the 12-month period preceding disclosure, and the value of any equity interest during the 12-month period preceding disclosure, exceeds \$5,000; or
 - With a non-public traded entity, the aggregate value of salaries or other payments for services received during the 12-month period preceding disclosure exceeds \$5,000; or
 - With a non-publicly traded company, an equity interest of any value during the 12-month period preceding the date of disclosure; or
 - Income related to intellectual property rights and interests not reimbursed through WSU

Subsequent Procedures:

WSU Procedure 3.28.A: Financial Conflicts of Interest Related to Grants and Sponsored Projects

Related Documents

42 CFR, Part 50, Subpart F – Promoting Objectivity in Research

Minnesota State Colleges and Universities Procedure 1.C.0.1 Employee Code of Conduct
Minnesota State Colleges and Universities Procedure 1.C.2 Fraudulent or Other Dishonest Acts

Policy History

Date of Adoption: Click or tap to enter a date.

Date of Implementation: Click or tap to enter a date.

Date and Subject of Revisions: WSU Regulation 3-28 dated October 1, 2002; January 3, 2012