

Marymount Manhattan College Financial Conflicts of Interest Policy for Faculty and Staff
Approved by Academic Policy Committee on April 18, 2012

Federal regulations require that institutions applying for federal grant funds have a Conflicts of Interest policy that meets certain requirements. These regulations seek: “to promote objectivity in research by establishing standards to ensure there is no reasonable expectation that the design, conduct or reporting of research funded under PHS grants or cooperative agreements will be biased by any conflicting financial interest of an investigator.” In conformance with these regulations, Marymount Manhattan College has established this policy.

Faculty and staff have an obligation to conduct their college responsibilities within guidelines that prohibit actual or potential conflicts of interest and that maintain the highest standards of integrity. Accordingly, no faculty or staff shall have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity, or incur any obligation of any nature, which is in substantial conflict with the proper discharge of his or her duties and responsibilities at the College or from which s/he could benefit financially.

In order to comply fully with the federal regulations, MMC is required to offer training, which is mandatory for faculty and staff involved in or applying for federally-funded research grants. This training must occur prior to beginning work on any federally-funded research and must be repeated at least every four years.

Integrity in research requires that all aspects of research be free from bias originating from any real or potential conflict of interest. Conflicts of interest are not, in and of themselves, unallowable; however, they must be disclosed and managed in conformance with college policy and federal regulations.

In order to limit any financial conflicts that may affect research and/or result in bias, and in compliance with federal regulations, Marymount Manhattan College requires disclosure of significant financial interests. Faculty who wish to apply for research or educational funding to any federal granting agency, or any faculty participating in federally funded projects, must submit a financial disclosure listing any and all significant financial interests (SFI) of her/himself, his/her spouse or dependent children if:

- The value of said financial interest is \$5,000 or more;
- The financial interest represents **any** equity, regardless of the value, in a non-public entity;
- It could reasonably appear that the financial interest might affect the activity for which funding is being sought; or
- If the research or educational activity might appear to affect the financial interests.

The disclosure must cover the previous 12 months and it must be filed prior to the submission of any federal grant application. If there is a change or if any new significant financial interest is acquired, the disclosure must be updated within 30 days. If a multi-year federal grant is involved, the faculty member/Principal Investigator must disclose any significant financial interest at the time of the annual report to the granting agency.

If the grant applicant or faculty participating in the grant project has no significant financial interests to disclose, s/he must so certify.

An MMC faculty member might have, or appear to have, a conflict of interest if s/he is engaged in any of the following situations:

- Failing to disclose a significant financial interest, either his/her own or that of a spouse or dependent children, which could affect the performance of official duties, including teaching and scholarship, or which could affect one's judgment in the conduct of official duties, including research and scholarship.
- Engaging in outside employment which may affect or impair her/his judgment in the conduct of research or other official duties.
- Disclosing confidential information obtained in the course of official duties, except as required by law.
- Conducting college business with any entity in which the faculty member or a relative has a financial interest.
- Accepting gifts intended to, or giving the appearance of attempting to, influence the conduct of your official duties.
- Using or attempting to use his/her official status at MMC for personal gain or privilege.
- Hiring or engaging in decisions about hiring, promoting, disciplining, discharging or supervising any employee who is a member of his/her family or a close personal friend.

Some things to consider:

- Financial conflicts of interest may occur when an individual is in a position to influence college business dealings so as to produce personal gain for that individual, or for a relative, friend, or business associate.
- The increasing involvement of academic researchers and educators with industry and private entrepreneurial ventures can lead to an increased risk of conflict of interests.
- A financial conflict could exist if a faculty member receives a research grant that requires purchasing an expensive piece of equipment and then attempts to buy that equipment from a relative's business.

The Vice President for Academic Affairs has appointed Dr. Kathleen LeBesco, Associate Dean of Faculty, as the Conflicts of Interest Officer. In this capacity, Dr. LeBesco is responsible for:

- Informing faculty and staff about the provisions of this policy, including the need to disclose significant financial interests prior to any federal grant submission.
- Receiving any submitted financial disclosures and reviewing them for possible conflicts.
- Consulting with the Vice President for Academic Affairs and any other appropriate officials to determine if there is a financial conflict of interest;
- Deciding what conditions, if any, are required to resolve any conflicts.
- Overseeing compliance with College policy in regard to FCOIs.
- Maintaining the confidentiality of any information disclosed, except as needed to resolve conflicts, or as required by any legitimate regulation or by law.

In some cases, projects with financial conflicts can be carried out with conditions or restrictions determined by the Conflicts of Interest Officer. Such conditions could include:

- Full and public disclosure of the financial interests.
- Divestiture of the financial interests;
- Modification or monitoring of the research;

- Recusal of the investigator from certain sections of the research;
- Severance of relations that cause or appear to cause conflicts of interest.
- Other conditions deemed by the Conflicts of Interest Officer to be appropriate.

Faculty or staff found to be in violation of this policy may be subject to sanctions such:

- Having a letter of censure placed in the file;
- Being deemed ineligible to submit grant or IRB applications;
- Being prohibited from teaching or research;
- In egregious cases, not being reappointed or being dismissed.

As required by federal regulations, the College will report to the NIH and/or to the appropriate federal authorities, granting agency, or other relevant entity about any conflicts of interest and how they are being managed at the College.