

University of Central Arkansas Policy On Financial Conflict of Interest For Sponsored Scholarly Activities

The purpose of this policy is to promote objectivity in scholarly activities by establishing standards for identifying and managing significant financial conflicts of interest in sponsored scholarly activities. The expected result of the implementation of this policy is that the design, conduct and reporting of sponsored scholarly activities will not be biased by any conflicting financial interest of an investigator.

Conflict of Interest: A significant financial interest in a business or other personal considerations provided by a business, that could directly and/or significantly affect the design, conduct, or reporting of a funded scholarly activity.

Immediate Family: The investigator's spouse and dependent children as defined by the IRS.

Investigator: The principal investigator, the co-principal investigators, and any other person at the University who is responsible for the design, conduct, or reporting of scholarly activities. This definition includes research assistants such as graduate assistants and postdoctoral fellows but does not include those clerical or technical employees whose work cannot reasonably be expected to influence the design, conduct, or reporting of the sponsored scholarly activities.

Significant Financial Interest: Anything of monetary value, including, but not limited to salary or other payments for services (e.g., consulting fees or honoraria); equity interests (e.g., stocks, stock options); and intellectual property rights (e.g., patents, copyrights, and royalties from such). The term does not include:

1. Salary, royalties, or other remuneration from UCA;
 2. Income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities;
 3. Income from service on advisory committees or review panels for public or nonprofit entities;
 4. An equity interest that when aggregated for the investigator and the investigator's immediate family does not exceed \$10,000 in value and does not represent more than 5% ownership interest in any single entity;
 5. Salary, royalties, or other payments that when aggregated for the investigator and the investigator's immediate family over the next twelve months, are not reasonably expected to exceed \$10,000; or
 6. Ownership rights held by UCA, if UCA is an applicant under the Small Business Innovation Research Program or the Small Business Technology Transfer Program.
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1. The Grants & Compliance Coordinator, Sponsored Programs Office, will be responsible for implementing this policy for the University.
 2. Investigators must submit a financial disclosure statement when submitting a proposal for funding of scholarly activities. It is the responsibility of the principal investigator to name

other persons on the project who meet the regulatory definition of Investigator. All financial disclosures must be updated during the period of the award, either on an annual basis or as new reportable Significant Financial Interests are obtained.

3. The financial disclosure statements shall be submitted to the Grants & Compliance Coordinator, Sponsored Programs Office, for review to determine whether a conflict of interest exists. Any statement revealing a possible financial conflict of interest shall be forwarded to the dean of the appropriate college.
4. The College Dean shall review the financial disclosure statement and determine whether an actual or potential conflict of interest exists. The dean will determine what conditions or restrictions, if any, should be imposed in order to manage, reduce, or eliminate the conflict of interest. The dean shall transmit the final determination in writing to the investigator, and supply a copy of the determination, financial disclosure statements, and actions taken to the Grants & Compliance Coordinator, Sponsored Programs. The investigator shall comply with the determinations prior to the University's expenditure of any funds under the award.
5. Examples of conditions or restrictions that might be imposed to manage, reduce, or eliminate actual or potential financial conflicts of interest include:
 1. public disclosure of significant financial interest;
 2. monitoring of scholarly activity by independent reviewers;
 3. modification of the scholarly activity plan;
 4. disqualification from participation in all or that portion of the scholarly activity that would be affected by the significant financial interest;
 5. divestiture of the significant financial interest; or
 6. severance of relationships that create actual or potential conflicts.
6. If the College Dean determines that a potential conflict of interest exists, but that imposing conditions or restrictions would be either ineffective or inequitable, and that the potential negative impacts that may arise from a significant financial interest are outweighed by interests of scholarly progress, technology transfer, or the public health and welfare, then the College Dean may recommend that the scholarly activity go forward without imposing such conditions or restrictions. Such a recommendation will be forwarded for review and approval to the Graduate Dean. The Graduate Dean may choose to be advised by an ad hoc committee consisting of three members chosen from the University Research Council. The Graduate Dean shall transmit the results and determination of the review in writing to the investigator, and supply a copy to the Grants & Compliance Coordinator, Sponsored Programs. Any significant financial interest that cannot be managed, eliminated or reduced shall be disclosed to the sponsor of the scholarly activity.
7. If an actual or potential conflict of interest is identified at any time subsequent to the University's initial certification to the sponsor, the conflicting financial interest will be managed, eliminated or reduced, at least on an interim basis, within 60 days of the identification.
8. If any failure of an investigator to comply with the University's conflict of interest policy should result in a bias to the design, conduct, or reporting of the scholarly activities, the sponsor will be promptly notified by the Sponsored Programs Office of the situation and of the corrective action taken or to be taken.

9. If any of the sponsored scholarly activities are performed by sub-grantees, contractors, or collaborators, the Sponsored Programs Office shall ensure that such entities provide appropriate financial assurances, either by requiring the entities to comply with this policy or providing similar financial disclosure information sufficient to allow the Grants & Compliance Coordinator, Sponsored Programs Office, to make the necessary certifications to the sponsor.
10. Records of all financial disclosure statements and all recommendations and actions taken concerning an actual or potential conflict of interest shall be maintained in the Research Compliance Office, Sponsored Programs Office, until at least three years after the termination or completion of the applicable sponsored scholarly activity award or the resolution of any government action involving the records.
11. The institution will make information available, upon request, to the sponsor regarding all conflicting interests identified by the institution and how those interests have been managed, reduced, or eliminated to protect the scholarly activities from bias.
12. Failure of any university employee to comply with this policy shall constitute grounds for disciplinary action consistent with the UCA Faculty Handbook (or UCA Staff Handbook), as applicable.

Public Health Service (PHS) Awards: Prior to the institution's expenditure of any funds under the award, Sponsored Programs will report to the PHS Awarding Component the existence of any conflicting interest (but not the nature of the interest or other details) found by the institution and assure that the interest has been managed, reduced or eliminated; and, for any interest that the institution identifies as conflicting subsequent to the institution's initial report under the award, a new report will be made and the conflicting interest managed, reduced or eliminated, at least on an interim basis, within sixty days of that identification.