



## RESOLUTION TO APPROVE A NEW ANNUAL CONFLICT OF INTEREST POLICY

### **Intention:**

Worcester Polytechnic Institute is committed to ensuring that its research and other activities are conducted in a manner that upholds the integrity and credibility of its faculty, staff, students, and associates. This policy establishes a shared ethical standard of ensuring that relationships with business entities are transparent, grounded in objectivity, and do not improperly influence professional judgment, exercise of WPI responsibilities, or performance of WPI-related activities. This policy and its procedures promote compliance with all applicable federal and state laws, regulations, and sponsor policies regarding financial conflict of interest, including among others the policies of the National Science Foundation, the National Institutes of Health, Public Health Service, and private foundations.

WPI recognizes the value of entrepreneurship, as well as engagement in external organizations and activities. It encourages faculty, staff, and students to engage in appropriate outside relationships and activities, including consulting and starting their own companies. However, the financial interests that accompany such relationships may lead to real or apparent financial conflicts of interest. These financial interests need to be disclosed, reviewed, and managed in accordance with this policy and the associated procedures.

**Who is covered?** This policy applies to all faculty and exempt staff employed by WPI. It also applies to all other individuals with responsibility for the design, conduct, or reporting of sponsored research at WPI, including students, consultants, and affiliate faculty.

**Annual Disclosure.** Annually, covered individuals, including those who are temporarily away from campus (e.g., leave, sabbatical), must complete a Conflict of Interest (COI) Disclosure listing all significant financial interests and relationships/commitments outside of WPI which are related to their institutional responsibilities at WPI. "Institutional responsibilities" may include, but are not limited to teaching, research, departmental administration, committee membership, purchasing of goods and services etc. Covered individuals must disclose their own financial interests as well as those held by members of their families.

**Updated Disclosure.** In addition to the annual disclosure requirements, all covered individuals must complete a new disclosure within 30 days of a substantial change in a business or financial interest that relates to their WPI institutional responsibilities. A "substantial change" includes, but is not limited to, the acquisition of a new financial interest or an increase in the value of an existing financial interest to a value that qualifies it as a significant financial interest.

**What must be disclosed?** Covered individuals must disclose all significant financial interests ("SFIs") that reasonably appear to be related to the individual's institutional responsibilities. An SFI must be disclosed even if the individual does not believe that it creates a conflict of interest.

Significant Financial Interests include any of the following when reasonably related to the covered individual's institutional responsibilities:

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1. Remuneration. Any remuneration (income) received from an outside entity in the calendar year preceding the COI disclosure, or anticipated during the calendar year following the disclosure. Disclosure is required when the annual amount received from an entity is \$5,000 or greater.
2. Equity Interests. Any equity (ownership) interests in a business entity. This includes stock, stock options, warrants, futures, purchase rights, or convertible securities. Disclosure is required when the market value of the equity exceeds \$5,000 for a given entity, or when a covered individual owns 5% or more of an entity's total equity. Equity in non-publicly-traded entities, or any other equity where the value cannot be readily determined through reference to market prices, must be disclosed regardless of the amount or value.
3. Royalties Paid in Connection with Intellectual Property Rights. The value of any royalties paid in connection with intellectual property rights, e.g., patents and copyrights, and any agreements to share in royalties related to such rights.
4. Travel Expenses. Covered individuals must disclose travel that is estimated to exceed \$5000 and is paid for or reimbursed by an outside entity (except as described in the following section). New sponsored travel expenses should be reported within 30 days of the trip by way of an updated disclosure.

**Disclosure Not Required.** Covered individuals are not required to disclose the following:

1. Salaries, royalties, or other remuneration paid by WPI to the covered individual. This includes remuneration paid from grant funds awarded to WPI.
2. Income (including honoraria) from seminars, lectures, or teaching engagements 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. Income from service on advisory or review panels for 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.
4. Income and equity related to certain investments, such as mutual funds or blind trusts, where the covered individual does not directly control the investment decisions being made.
5. Travel expenses paid for or reimbursed by a governmental agency, an institution of higher education, an academic teaching hospital, a medical center, or a research institute that is affiliated with an institution of higher education.

**Review.** WPI's Chief Compliance Officer or designee will review each annual or updated disclosure. The Chief Compliance Officer, in consultation with the individual's Department Head, will determine if any of the disclosed SFIs constitute a real or apparent conflict of interest.

If the individual disclosing the SFI has any active research projects or proposals, the Office of Sponsored Programs (OSP) will conduct a further review. OSP will determine (1) whether or not the SFI is related to the individual's research, and (2) whether the SFI could constitute a real or apparent conflict of interest.

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If the Chief Compliance Officer and/or OSP believe that a disclosed SFI could constitute a real or apparent conflict of interest, they will refer the matter to the Conflict Management Committee (CMC).

**Conflict Management Committee.** The Conflict Management Committee is charged with determining (1) whether or not it is possible to manage an identified conflict of interest, and (2) if so, what conditions and restrictions are needed in order to do so. The committee may issue a written Conflict Management Plan describing these conditions in detail. Conflict Management Committee membership shall consist of a faculty member selected annually by the Committee on Governance (COG) to chair the committee, the Chair of the Committee on Graduate Studies and Research (CGSR), an additional member selected by CGSR, the Vice Provost for Research, Chief Compliance Officer, the Director of Sponsored Programs (non-voting), Associate Director, Post-Award & Compliance (non-voting), and HR Compliance Manager (non-voting). COG shall also annually appoint an alternate to the Committee to serve in the event of the recusal or absence of one of the other appointed faculty members. In the event that more than one alternate is needed, the Vice Provost for Research shall appoint additional alternates as necessary. Recusal shall be required when it appears that a member of the Conflict Management Committee will be unable to fairly judge a potential conflict raised by a disclosure statement.

**Appeals Process.** Should the individual not agree with the Conflict Management Committee's conditions or restrictions, he/she can appeal in writing to the Provost within ten (10) days after receipt of notification from the Vice Provost for Research, detailing why such conditions and restrictions are inappropriate. The Provost will then consult with the Conflict Management Committee and make a decision, which will be final.

**Human Subject Protocols.** Disclosures associated with the submissions of protocols for Institutional Review Board (IRB) review will be reviewed following the same process as for sponsored research proposals. Protocols will not be approved until all conflicts are resolved or addressed in a management plan.

**Reporting to funding agencies.** The designated institutional official will report financial conflicts of interest or non-compliance to PHS in accordance with PHS regulations. If the funding for the research is made available from a prime PHS-awardee, such reports shall be made to the prime awardee prior to the expenditure of any funds and within 60 days of any subsequently identified financial conflict of interest such that the prime awardee may fulfill their reporting obligations to the PHS.

**Sanctions.** In the event of an individual's failure to comply with this Policy, the Conflict Management Committee may suspend all relevant activities or take other disciplinary action until the matter is resolved to the committee's satisfaction. The institution will promptly notify sponsors, if applicable, of the action taken.

**Retrospective Review.** In addition, if a Financial Conflict of Interest was not identified or managed in a timely manner, WPI will complete a retrospective review of the covered individual's activities and the research project to determine whether the research conducted during the period of non-compliance was biased in its design, conduct or reporting. If bias is found, WPI will promptly notify the sponsor and submit a mitigation report in accordance with applicable regulations.

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**Training.** Individuals will comply with training requirements mandated by sponsors. OSP will notify individuals of such requirements when applicable. Sponsors may require the completion of training prior to the expenditure of grant funds.

**Record Retention.** WPI will retain all disclosure forms, conflict management plans, and related documents for a period of three years from the date the final expenditure report is submitted to the sponsor, unless any litigation, claim, financial management review, or audit is started before the expiration of the three-year period. In that case, the records shall be retained until all litigation, claims or audit findings involving the records have been resolved.

**Public Accessibility.** With regard to any PHS-funded research, WPI will make accessible to the public, within five business days of written request, information concerning any Significant Financial Interest disclosed to the institution that meets all of the following criteria:

1. The Significant Financial Interest is related to the PHS-funded research;
2. WPI has determined that a conflict of interest exists; and
3. The Significant Financial Interest is still held by the individual.

**Subrecipients.** Subrecipients on federal grants and contracts must have an active and enforced conflict of interest policy that meets the requirements of the funding agency. If a subrecipient does not have such a policy, they will be required to comply with WPI's policy.

## Definitions

**Family** means the covered individual's spouse/partner, dependent children, and any other dependents living in the covered individual's household.

**Institutional Review Board (IRB)** Any boards established or contracted to review protocols for human subjects research whether federally funded or not.

**Public Health Service or PHS** means the Public Health Service of the U.S. Department of Health and Human Services, and any components of the PHS to which the authority of the PHS may be delegated (including the National Institutes of Health).

**Sponsored Research** means any research-related activity, including training, which is funded by a grant, contract, cooperative agreement, or fellowship awarded to WPI.

Academic Planning Committee  
February 22, 2017

Board of Trustees, Meeting of the Corporation  
February 24, 2017

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