

Campus Administrative Policy

Policy Title: Institutional Conflict of Interest

Policy Number: 3007

Functional Area: *General Administration*

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Approved by: Donald M. Elliman, Jr
Chancellor, University of Colorado Anschutz Medical Campus
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Reviewing Office: Office of Regulatory Compliance
Responsible Officer: AVC for Regulatory Compliance
Applies to: CU Anschutz Medical Campus

A. INTRODUCTION

Recognizing that the mission of the University of Colorado Anschutz Medical Campus is that with innovation, agility, and excellence, we improve humanity by preventing illness, saving lives, educating health professionals and scientists, advancing science, and serving our communities. CU Anschutz brings together industry partners, entrepreneurs and investors to help CU Anschutz and its Researchers create biomedical technology and effect change. However, the educational and research activities of the University should be, and should appear to be, motivated primarily by a concern for the advancement of knowledge and the pursuit of truth, not by the pursuit of financial reward. The University of Colorado Anschutz Medical campus has a responsibility to protect the integrity of its research, teaching and public engagement, and to preserve public trust. Activities and relationships that damage or could reasonably be seen to damage that integrity, such as Institutional Conflicts of Interest (ICOI), should be avoided or appropriately managed.

Institutional conflicts of interest arise when the campuses' financial interests or those of its senior officials might have, or appear to have, undue influence on decisions involving the University's primary interests. ICOIs can affect the core mission of the University and damage public trust. This policy augments existing conflict of interest policies and procedures that address individual conflicts of interests as well as specific aspects of potential ICOI.

B. POLICY STATEMENT

Individual conflicts of interest and commitment are managed in accordance with APS 5012 (Conflicts of Interest and Commitment in research and teaching) as outlined in the

CU Denver | Anschutz Medical Campus “Procedures for evaluating conflicts of interest and commitment”.

Certain individuals because of their official positions in the institution have a higher responsibility to protect and manage the reputation of the institution. On occasion this responsibility may conflict with an individual’s opportunity for personal financial gain.

This policy applies to:

1. Officers of the University and Administration as defined in Laws of the Regents Article 3 Part C:

Officers of the Administration are defined as: Officers of the administration shall be those individuals who hold the title or interim/acting title of chancellor; vice president; associate vice president; vice chancellor; associate vice chancellor; associate counsel; and deans of the schools, colleges, and libraries.

2. Department Chairs – Also see Roles and Responsibilities of Department Chairs: Policy Number 1020 – The chair is responsible for providing leadership toward the achievement of the highest possible level of excellence in the clinical, teaching, scholarly/creative work and leadership and service activities of the department.
3. Associate Deans, Division Heads, Section Chiefs, Institute Directors and Center Directors – These individuals are more likely to be considered by external third parties for their standing at the institution as well as their scientific input and leadership in the field.

C. DEFINITIONS

General Definition: Institutional conflicts of interest arise when an institution’s own financial interests or those of its senior officials pose risks of undue influence on decisions involving the institution’s primary interests. For academic institutions, such risks often involve the conduct of research within the institution that could affect the value of the institution’s patents or its equity positions or options in biotechnology, pharmaceutical, or medical device companies. Conflicts of interest may also arise when institutions seek and receive gifts or grants from companies, for example, a gift of an endowed university chair or a grant for a professional society to develop a clinical practice guideline. In addition, institutional conflicts of interest exist when senior officials who act on behalf of the institution have personal financial interests that may be affected by their administrative decisions.

[IOM (Institute of Medicine). 2009. Conflict of Interest in Medical Research, Education, and Practice. Washington, DC: The National Academies Press.]

Research related definition: An institution may have a conflict of interest in human subjects research whenever the financial interests of the institution, or of an institutional official acting within his or her authority on behalf of the institution, might affect – or reasonably appear to affect – institutional processes for the conduct, review, or oversight of human subjects research.

[AAMC-AAU Advisory Committee on Financial Conflicts of Interest in Human Subjects Research “Protecting Patients, Preserving Integrity, Advancing Health: Accelerating the Implementation of COI Policies in Human Subjects Research,”

February 2008,

https://services.aamc.org/Publications/showfile.cfm?file=version107.pdf&prd_id=220&prv_id=268&pdf_id=107]

D. TYPES OF RELATIONSHIPS

1. Compensation for services on External For-Profit Governance, Advisory or Scientific Boards

- a. If any of the above named roles are invited by an external for-profit company to sit on their board of directors, other advisory or scientific board, he or she may do so as long as the time commitment and role is approved by their direct supervisor and if the position is uncompensated.
- b. If the position is compensated, then the commitment must be approved by the direct supervisor and the Institutional Conflict of Interest Committee (ICOIC) and a management plan established.
- c. All compensation for services rendered by the individuals holding the positions identified in this Policy must be contracted through CU Medicine in order to provide a consistent tracking of similar funds. Those covered individuals who are not currently utilizing CU Medicine will be added as an affiliate member for this purpose. Compensation for these services is not processed or distributed to the individual through the standard CU Medicine or Departmental procedures or processes. Instead, the compensation for these services is transferred from CU Medicine to the university and are distributed further at the discretion of the employee's supervisor. These funds cannot be used as salary support for the individual named in the contract but can be used for resources under their direction such as equipment, personnel, conferences etc.
- d. Personal gifts cannot be accepted from an external for-profit company, but a small travel stipend must be disclosed and approved by the supervisor must comply and comply with Constitution of the State of Colorado, Article XXIX Ethics in government (Amendment 41).

2. Compensation for services in the form of stock or stock options

- a. If an individual in any of the above-named roles, who has accepted an unfunded position in an external for-profit organization, is, or subsequently, offered stock or stock options, this equity shall be signed over to CU Medicine.
- b. The offer of stock must be reviewed and approved by the ICOIC with a management plan as needed.
- c. Any residual value at time of sale, will be placed in an auxiliary account.

3. Personal investment in faculty start-up companies

- a. Senior officials (defined above) are prohibited from personally investing in a company or receiving gifts from a company in which the institution has a financial interest or a current member of the faculty in their department has

established. Senior officials may seek an exemption from this prohibition through the process outlined in Section E.

- b. This prohibition does not apply if the interest was acquired in accordance with the Distribution of Technology Transfer Income (policy number 2040). In this case, the involved individual should inform their supervisor (e.g., Chancellor, Dean, etc.) about the situation and disclose in their individual COI disclosure.
- c. Any other exceptions must follow the exception process outlined below.

4. Companies that have received investment from CU Anschutz campus

- a. An Institutional COI plan must be established for each product developed by a company for which the Institution has invested in to ensure that decisions about the purchase and/or use of the product are separate from the equity interest in the company by ensuring that there are appropriate delegations of authority.
- b. Research conducted at the CU Anschutz Medical Campus that is proposing to utilize product produced or provided by a company in which the CU Anschutz Medical Campus has invested must be reviewed by the Institutional Conflict of Interest Committee.
- c. A mechanism must be established to inform all individuals who are required to comply with this policy of the companies in which CU Anschutz has invested on a regular basis.
- d. To further clarify, the separation between investment and endorsement, all leadership covered under this policy should include a statement that their presentation reflects their personal opinion and not that of the institution and the institution does not endorse any products.

E. EXCEPTION PROCESS

The presumption is that these policies will apply unless an exemption is requested and approved by the ICOIC in accordance with its charter. However, it is important to note that compelling and extensive evidence will need to be provided that the exemption is in the interest of the university and its missions and not just the individual(s) seeking the exemption.

Notes

- 1. Dates of official enactment and amendments:
March 1, 2022: Approved by the CU Anschutz Chancellor
- 2. History:
March 1, 2022: Requested by Chancellor Elliman and Dean Reilly given the expanded activities on the CU Anschutz campus.
- 3. Initial Policy Effective Date: March 1, 2022
- 4. Cross References/Appendix:

- **External Gift Management and Institutional Integrity:** Managed in accordance with Policy Number 2044
- **Faculty Entrepreneurial Activity and SBIR/STTR Collaboration:** Managed in accordance with Policy Number 6008