

FINANCIAL INTERESTS ONLINE DISCLOSURE FORM

Definition of Key Terms

Conflict of Interest

A conflict of interest in research is significant financial interests or other personal considerations that may compromise or could appear to compromise a researcher's professional judgment or integrity.

Equity

"Equity" means stock, stock options, warrants or other ownership interest. You are not required to disclose equity held in diversified financial holdings such as mutual funds.

Family Member

"Family member" means spouse and dependent children. So far as the financial interests of family members bear upon the application of the University policy on financial conflicts of interest, a faculty member must affirmatively make inquiry into, and shall be presumed to know of, the financial interests of family members as herein defined.

Fiduciary or Management Role

"Fiduciary or management role" means service as an officer, director or service on an advisory board (including scientific advisory boards), whether paid or unpaid. Investigators may need prior approval from the Dean before assuming such responsibilities. "Fiduciary or management role" does not mean service on an editorial board. In their implementation plans, schools may extend this requirement to include service on the board or advisory panel of a not for profit entity.

Financial Conflict of Interest in Research

A financial conflict of interest means a significant financial interest that could directly and significantly affect the design, conduct, or reporting of research.

Institutional Responsibilities

"Institutional responsibilities" means an individual's professional responsibilities on behalf of Drexel. Such responsibilities include, but are not limited to: research, research consultation, teaching, professional practice, institutional committee memberships, and service on committees or



panels such as research ethics committees (e.g. Institutional Review Boards, Institutional Animal Care and Use Committees) and other bodies monitoring the conduct of research.

Internal Confidential Disclosure

“Internal confidential disclosure” as opposed to *public disclosure*, means the provision by individuals of information about their outside financial interests related to their institutional responsibilities *internally* to institutional officials and bodies designated in their school’s implementation plan.

Investigator

“Investigator” means the project director or principal Investigator and any other person, regardless of title or position, who is responsible for the design, conduct, or reporting of research¹.

Potential Conflict of Interest

Broadly defined, a potential conflict of interest encompasses external ties that may or may appear too improperly bias when University Personnel’s (UP) judgment in performing his or her Drexel University job responsibilities.

- Why use the word potential?
 - Because a lot depends on the circumstances.
- For example, if an employee discloses an external tie and steps are then taken to remove the chance of bias (e.g., removing the employee from certain decisions), the potential conflict has been eliminated.

Related Outside Entity

“Related outside entity” means an entity in which a person has a significant financial interest that may, or may reasonably appear to an outside observer, to influence the discharge of teaching, research, or other University-related responsibilities. In determining relatedness, individuals should employ a standard of common sense, and when in doubt, disclose. Examples of entities that might be related are those:

- (1) whose products, services or activities are related to the areas of a faculty member’s or an investigator’s teaching or research;
- (2) that fund research in a faculty member’s or an investigator’s area of academic interest;

- (3) that own or have rights to develop intellectual property that is the subject of research in which a faculty member or an investigator participates; (4) that compete commercially with such an entity as described in (3);
- (5) that make or propose to make a gift to the University that would support a faculty member's or an investigator's teaching or research activities;
- (6) that furnish products or services to the University through a contractual process in which a faculty member or an investigator participates in any way;
- (7) that propose to enter a licensing agreement with the University with respect to technology invented by the faculty member or investigator;
- (8) that act as a legal or *de facto* agent for any outside entity engaged in any of the above activities.

Significant Financial Interest (SFI)

“Significant Financial Interest” includes, but is not limited to, (1) financial compensation, including travel, from consulting, employment, managerial, and fiduciary relationships that, when aggregated over the preceding twelve months, exceed \$5,000; (2) equity and other financial interests above \$5,000; (3) equity interests of any amount, or entitlement to the same, in a non-publicly traded, for-profit, entity; and (4) intellectual property rights and interests (e.g. patents, copyrights), upon receipt of income related to such rights and interests.

- “Financial compensation” does not include, for example, interests of any amount in diversified financial holdings, or royalties or other remuneration paid by Drexel.
- **SFI EXCLUSIONS**
Salary royalties, or other remuneration paid by the Institution to the Investigator if the Investigator is currently employed or otherwise appointed by the Institution;
- Intellectual Property Rights assigned to the Institution and agreements to share in royalties related to such rights;
- Any ownership interest in the Institution held by the Investigator, if the Institution is a commercial or for-profit organization;
- Income from investment vehicles, such as mutual funds and retirement accounts, as long as the Investigator does not directly control the investment decisions made in these vehicles;
- Income from seminars, lectures, or teaching engagements sponsored by a federal, state or local government agency, an Institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of higher education; or
- Income from service on advisory committees or review panels for a federal, state or local government agency, Institution of higher education as defined at 20 U.S.C. 1001(a), an academic teaching hospital, a medical center, or a research institute that is affiliated with an Institution of higher education.

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Students

“Students” means students, trainees, and post-doctoral fellows.

University Personnel/Investigators (UP/I)

Regardless of title or position, individuals responsible for the design, conduct, or reporting of research funded by the PHS, or proposed for such funding, including persons who are subgrantees, contractors, collaborators, or consultants in order to comply with PHS regulations, it may be necessary, in specific grants, for post-doctoral candidates, fellows and even graduate students, to complete internal disclosures under the University policy. See 42 C.F.R. 50.602 (definition of “investigator”).