SIMMONS UNIVERSITY INVESTIGATOR SIGNIFICANT FINANCIAL INTEREST DISCLOSURE POLICY FOR NATIONAL SCIENCE FOUNDATION (NSF) PROJECTS

Federal regulations require institutions to have policies and procedures in place that ensure that investigators disclose:

1. Any significant financial interests that would reasonably appear to be affected by the research or educational activities funded, or proposed for funding, by the NSF;
2. Any significant financial interests of the investigator in an entity whose financial interests would reasonably appear to be directly and significantly affected by such activities.

Such disclosures must be made prior to the submission of a proposal for funding. Furthermore, Simmons must certify compliance on each proposal as well as develop specific mechanisms by which conflicts of interest will be satisfactorily managed, reduced, or eliminated prior to award or acceptance of an award. If a new reportable significant conflict of interest arises at any time during the period after submission of the proposal through the period of the award, the filing of a disclosure is also required.

Definitions

The term “investigator” means the PI, co-PIs, and any other person identified on the proposed project who is responsible for the design, conduct, or reporting of research or educational activities funded or proposed for funding by the NSF.

A conflict of interest may take many forms, but arises when a principal investigator is or may be in a position to influence the University, research, or other decisions in ways that could lead to any form of personal gain for the principal investigator (including her/his spouse and/or dependent children) or give improper advantage to others to Simmons’ detriment.

A *potential* conflict of interest occurs when there is a divergence between an individual’s private interests and her/his other professional obligations to the institution such that an independent observer might reasonably question whether the individual’s professional actions or decisions are determined by considerations of personal gain, financial or otherwise. An actual conflict of interest depends upon the situation, and not upon the character or actions of the individual.

An *actual* or *potential* conflict of interest exists when the reviewers reasonably determine that a significant financial interest could affect the design, conduct, or reporting of the research or educational activities funded, or proposed for funding, by the NSF.

The term *significant financial interest* means anything of monetary value, including, but not limited to, salary or other payments for services (e.g., consulting fees or honoraria); equity interest (e.g., stocks, stock options, private equity, or other ownership interests); venture or other capital financing, and intellectual property rights (e.g., patents, copyrights, and royalties from such rights).

The term does not include:

A. Salary, royalties, or other remuneration from Simmons University;
B. Any ownership interests in the organization, if the organization is an applicant under the Small Business Innovation Research Program (SBIR) or Small Business Technology Transfer Program (STTR);
C. Income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities;
D. Income from service on advisory committees or review panels for public or nonprofit entities;
E. Financial interests in business enterprises or entities if the value of such interests does not exceed $5,000
F. Salary, royalties, or other payments that, when aggregated for the investigator and the investigator's spouse and dependent children, are not expected to exceed $10,000 during the prior twelve-month period.

Policy

Simmons University requires each investigator submitting a proposal to the National Science Foundation to submit all required financial disclosure at the time of proposal submission and to update this information annually or as new interests are obtained during the life of the award.

The procedure to review disclosures, assess their potential for conflicts of interest, and develop resolution strategies to "manage, reduce or eliminate" such conflicts shall be incorporated with the standard proposal signature process and integrated into the normal proposal submission process.

Prior to consideration by the External Funding Priorities Committee, the investigator, in cooperation with the investigator's department and school, shall develop and present to the Committee a resolution plan that details proposed steps that will be taken to manage, reduce, or eliminate any actual or potential conflict of interest presented by a significant financial interest. At minimum, the resolution plan shall address such issues as public disclosure of significant financial interests, review of research protocol by independent reviewers, and monitoring of research by independent reviewers.

Where the Committee deems appropriate, the Committee shall review the resolution plan and approve it, add conditions or restrictions, including the following:

- modification of the research plan;
- disqualification from participation in all or a portion of the research funded;
- divestiture of significant financial interests; or
- severance of relationships that create actual or potential conflicts of interest.

The approved resolution plan shall be incorporated into a memorandum of understanding that details the conditions or restrictions imposed upon the investigator in the conduct of the project or in the relationship with the business enterprise or entity. The memorandum of understanding shall be developed by the Office of Sponsored Programs and signed by the investigator and the investigator's Chair and Dean. Actual or potential conflicts of interests will be satisfactorily managed, reduced, or eliminated in accordance with these guidelines prior to accepting any award, or they will be disclosed to the sponsoring agency for action by the Center for Faculty Excellence.

Records of investigator financial disclosures and of actions taken to manage actual or potential conflicts of interest shall be retained by the Center for Faculty Excellence until 3 (three) years after the later of the termination or completion of the award to which they relate, or the resolution of any government action involving those records.

Whenever an investigator has violated this policy or the terms of the memorandum of understanding, the External Funding Priorities Committee shall recommend sanctions, which may include disciplinary action ranging from a public letter of reprimand to dismissal and termination of employment. The Committee's recommendations on sanctions shall be presented to the investigator's Chair and Dean who shall enforce any disciplinary action in accordance with strict professional standards.

The Associate Director of Research and Sponsored Programs or official designee shall report annually to the University President and to University Deans about the status and workings of this policy and the actions of the External Funding Priorities Committee.