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PURPOSE

The purpose of this policy is to promote objectivity in research by ensuring, to the extent possible, that the design, conduct, or reporting of research is not compromised by a researcher’s conflicting financial interests. The policy establishes the steps that the Vermont State Colleges System should take to mitigate real or perceived financial conflicts of interest associated with externally-funded research.

SCOPE

This policy applies to all VSCS faculty and staff involved in applying for or carrying out externally-funded research. This policy is meant to comply with the requirements of the Department of Health and Human Services regulation 42 CFR Part 50. Following federal r Mto disclose whether they, their spouse or partner, and/or their dependent children hold any significant financial interests that might bias their research. Designated officials at each Institution shall review financial disclosure statements and determine whether a financial conflict of interest exists. If a financial conflict of interest is identified, the VSCS shall appropriately manage, reduce, or eliminate the conflict.

DEFINITIONS

As used in this policy:

<sup>3</sup> ' H V L J Q D W H G , Q V W L n e a s W e p e r s o n s O n a 2 t h e V S C S D a 3 designated to review disclosures of significant financial interests. Unless otherwise elsewhere stated, this term

shall mean the President, or designee, for each member Institution, and the Chancellor, or designee, for the VSCS.

<sup>3</sup> ) L Q D Q F L D O & R Q I O means significant financial investment that could directly and significantly affect the design, conduct, or reporting of research funded by non-Institutional sources.

<sup>3</sup> ) L Q D Q F L D O means anything of monetary value, whether or not the value is readily ascertainable, including, but not limited to: salary or other payments for services (e.g., consulting fees, honoraria, or paid authorships for other than scholarly works); any equity interests (e.g., stocks, stock options, or other ownership interests); and intellectual property rights and interests (e.g., patents, trademarks, service marks, and copyrights), upon receipt of royalties or other income related to such intellectual property rights and interests.

<sup>3</sup> , Q V W L W X W L R Q D O means an investigator's professional responsibilities on behalf of their VSCS Institution. Examples include activities such as research, research consultation, teaching, professional practice, institutional committee memberships, and service on panels such as Institutional Review Boards.

<sup>3</sup> , Q Y H V W I D W P means Project director or principal investigator and any other person, regardless of title or position, who is responsible for the design, conduct, or reporting of research.

<sup>3</sup> 0 D Q D J H ' means taking action to address a financial conflict of interest, which can include reducing or eliminating the financial conflict of interest, to ensure, to the extent possible, that the design, conduct, and reporting of research will be free from bias.

<sup>3</sup> 3 + 6 means the Public Health Service, the primary division of the U.S. Department of Health and Human Services.

<sup>3</sup> 3 + 6 \$ Z D U G L Q J & R P S R Q H Q W ' means the organization provides funding for research. The following agencies award PHS funds: National Institutes of Health (NIH), Food and Drug Administration (FDA), Substance Abuse and Mental Health Services Administration ea n

<sup>3</sup> 5 H V H D U F K means a systematic investigation, study, or experiment designed to develop or contribute to generalizable knowledge. The term encompasses basic and applied research (e.g., a published article, book or book chapter) and product development (e.g., a diagnostic test or drug).

<sup>3</sup> 6 L J Q L I L F D Q W ) L Q D Q F I D Q Q W H U H V W means a financial interest consisting of one or more of the following interests of the investigator, the investigator's spouse or partner, and/or dependent children that reasonably appears to be related to the investigator's institutional responsibilities:

a)

c) Income