**FORM A: Financial Conflict of Interest -- Disclosure Statement**

\_\_\_ Annual Disclosure Statement \_\_\_ Revised/Updated Disclosure Statement

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Position Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Department: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_ Yes \_\_\_ No 1. Within the past twelve (12) months, have you or members of your immediate family, i.e., spouse, domestic partner or dependent children, acquired “significant financial interests\*”: a) That directly affects or reasonably appears to affect your research, instruction or scholarly activities funded or proposed for funding; or b) In entities whose financial interests directly or reasonably appear to affect your research, instruction or scholarly activities.

\_\_\_ Yes \_\_\_ No 2. Within the past twelve (12) months, have you or members of your immediate family had an employment, consulting, or other financial relationship with:

a) An external sponsor of your university research, instruction or scholarly activities?

b) A company that does business with the university?

c) An outside organization contributing gift funds to the university that are under your control or of direct benefit to your research, instruction or scholarly activities?

\*Significant financial interests: Financial interests valued in excess of $5,000 or which equal or exceed 5% ownership (i.e, as the actual or beneficial owner of more than five percent (5%) of the voting stock or controlling interest), for any one enterprise or entity when aggregated for you and your immediate family. Excludes: 1. Salary, royalties or other remuneration from the university; 2. Income from seminars, lectures, or teaching engagements sponsored by public or non-profit entities; or 3. Income from service on advisory committees or review panels for public or non- profit entities

If you have answered “yes” to any of the above questions, please attach a statement identifying

the entity or entities involved and a description of the relevant activities. Please describe any other relationships, commitments, or activities that you or any members of your immediate family have that might present or reasonably appear to present a financial conflict of interest with your appointment at West Virginia State University. NOTE: This form must be updated and submitted to the Office of Research and Public Service within 60 calendar days of any change in status of financial interests. Example: when financial interests in a single entity increase to the $5,000/5% threshold.

**Certification:**

**In submitting this form, and by signing the accompanying transmittal form, I certify that the above information is true to the best of my knowledge, and that I am in compliance, to the best of my knowledge, with federal law, state law and all University guidelines and procedures related to conflicts of interest.**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_**

**Signature Date**

**Financial Conflict of Interest -- Disclosure Statement**

Submit form to: Office of Research and Public Service

The information contained in this disclosure is intended for University use only, and shall not be disclosed to third parties except as required by law.

**FREQUENTLY ASKED QUESTIONS**

**What is a financial conflict of interest?**

A financial conflict of interest is a situation in which an objective layperson might perceive that

an individual’s financial relationships may compromise the individual’s professional judgment in

conducting, analyzing, or reporting research or educational activities.

**Who is required to complete this form?**

All Investigators, senior personnel and others who are responsible for the design, conduct or

reporting of work performed on a sponsored project, and/or who have independent responsibility

for accomplishing project objectives, are responsible for disclosing annually any true or potential

conflict of interest in their fiscal relationships. Subgrantees, subcontractors and collaborators

must also comply with this policy within the framework of their own institutional compliance

requirements (pursuant to WVSU Office of Research and Public Service Guidelines and Procedures on Financial Conflict of Interest).

**Why is this form necessary?**

Federal and state policies have been established to safeguard the objectivity of funded research

and scholarly activities. Institutions receiving federal funds are required to certify with each

grant proposal that they have formal procedures in place for managing any conflict of interest

that could bias a funded project. In addition to this federal mandate, West Virginia State University has developed internal guidelines and procedures intended to identify, manage, reduce and eliminate potential conflicts of interest. This disclosure statement is intended to address potential financial conflicts of interest only.

For complete texts of the regulations, please refer to WVSU Office of Research and Public Service Guidelines and Procedures on Financial Conflict of Interest ; federal regulations are reported under 42 CFR (Code of Federal Regulations) Part 50 Subpart F – “Responsibility of Applicants for Promoting Objectivity in Research.”

**What are the definitions of terms used in the disclosure statement?**

Investigator: The principal investigator, co-principal investigator, or any other person at the

university who is responsible for the design, conduct, or reporting of research or education

activities substantially funded or proposed for funding to be managed by the university.

Significant Financial Interest: Anything of monetary value, including, but not limited to, salary or

other payments for services (e.g., consulting fees or honoraria); equity interests (e.g., stocks,

stock options or other ownership interests); and the value of intellectual property rights (e.g.,

patents, copyrights and royalties from such rights).

Immediate Family: Spouse, domestic partner, or dependent children.

**When do I submit this disclosure and to whom?**

Pursuant to West Virginia State University guidelines and procedures as well as federal law, a disclosure statement must be submitted to the Office of Research and Public Service at least annually and as new reportable financial interests are obtained; your signature on the Office of Research and Public Service Internal Approval Form for any grant proposal or application serves as documentation of your knowledge of and compliance with these reporting requirements.

**Examples of Possible Financial Conflicts of Interest:**

1. An Investigator is a consultant to the company sponsoring research in his or her laboratory.

2. A Senior Investigator has:

a. A significant ownership interest in the sponsor.

b. The opportunity to receive substantial financial benefits from the sponsor

(e.g. bonuses, stock options).

c. A long term or ongoing consulting relationship with the sponsor.

3. The Principal Investigator (PI) of a project is the owner of a small company and is also its Director of Research. The company now wants to sponsor research on campus, which involves the testing, and improvement of its proprietary equipment, on loan for the duration of the project, as a part of a graduate student thesis project. This is conflicted because the PI of the project is also a line officer in the sponsoring company and has significant ownership. The conflict is even more significant because a graduate student is involved in the work.

4. The Investigator is a founder, an owner or has another position managing the research or commercial direction of the company sponsoring his or her research. A potential conflict of interest may exist depending on several factors such as:

a. the extent of the investigator’s equity holdings in the company, or the

investigator’s role in the company, e.g., is the investigator directing the research

agenda or has this been transferred to regular management,

b. is the spouse of the investigator the CEO or other officer?

c. is the investigator serving as a paid consultant to the company? If so, how

closely?

d. does the research project overlap with the immediate commercial interests of the

sponsor?

5. A University employee owns a company, hires a student(s) to work for that company, and has supervisory responsibility over the student’s activities both at WVSU and at the workplace.

6. A University employee is a Principal Investigator on a project and subcontracts to his or her private company.

7. A University employee owns a company that may be doing business with the University and makes purchases from that company through a contract or grant.

8. The purchase of goods or services for the University from businesses in which the employee, or his or her family, has a financial interest, or as a result of such purchase, may directly benefit.