



Financial Conflicts of Commitment and Interest (FCOI) on Sponsored Research Projects

Office of Research

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I. Policy Summary

The university is committed to conducting research in a manner that promotes the integrity of research and maintains the public trust in activities performed by faculty and staff. It is the intent of the university to demonstrate that the research and the results of the research conducted at the university are not biased or prejudiced by any external commitments or significant financial interests of any person(s) with involvement in the design, conduct, reporting, or administration of the research project.

II. Policy Purpose

The purpose of this policy is to ensure that faculty and staff are aware of their responsibilities concerning financial conflicts of interest when performing research at the university.

III. Policy Scope and Applicability

This policy is in effect for all units of NJIT and applies to all sponsored programs.

IV. Definitions

Management plan - An action plan to address, to the extent possible, a financial conflict of interest, which can include reducing or eliminating the financial conflict of interest, so that the design, conduct, and reporting of research will be free from bias.

Financial Interest - Anything of monetary value, whether or not the value is readily ascertainable.

Financial Conflict of Interest (FCOI) - A significant financial interest that could directly and significantly affect the design, conduct, or reporting of research awards.

Significant Financial Interest - A significant financial interest is a financial interest of a senior key personnel, his/her spouse, and his/her dependent children which jointly equals or exceeds \$5,000 and reasonably appears to be related to the senior key personnel's responsibilities. With regard to any publicly or non-publicly traded entity, the financial interest includes any remuneration received from the entity in the twelve months preceding the disclosure and the value of any equity interest in the entity as of the date of disclosure. A financial interest exists with regard to intellectual property rights and interests, such as patents and copyrights, upon receipt of income related to such rights and interests. Remuneration includes salary and any payment for services not otherwise identified as salary, such as consulting fees, honoraria, and paid authorship. Equity interest includes any stock, stock option, or other ownership interest, as determined through reference to public prices or other reasonable measures of fair market value.

The term significant financial interest does not include the following types of financial interests:

- salary, royalties, or other remuneration paid by the University to senior key personnel if he/she is currently employed or otherwise appointed by the University, including intellectual property rights assigned to the University and agreements to share in royalties related to such rights.
- income from investment vehicles, such as mutual funds and retirement accounts, as long as senior key personnel do not directly control the investment decisions made in those vehicles.
- income from seminars, lectures, or teaching engagements and from service on advisory committees or review panels sponsored by a Federal, State, or local government agency, an institution of higher education, an academic teaching hospital, a medical center, or a research institute that is affiliated with an institution of higher education.

V. Policy Statement

The University requires individuals participating in sponsored projects to disclose any significant financial interests that may present actual or potential conflicts of interest with regards to externally sponsored projects and human subjects research. A conflict of interest exists when an employee's duty to the University can be prejudiced by actual or potential benefit from another source. Employees are required to conduct themselves at all times in accordance with good professional judgment for the benefit of the University and in such a manner as to not create a conflict of interest or appearance of such conflict.

When it is determined that a financial conflict of interest exists, the university will determine a management plan to mitigate the conflict. In rare cases, if a conflict cannot be managed, the university may require the personnel to recuse themselves from the project or remove the entity with which a conflict exists from participation in the project.

NJIT requires the completion of conflicts of interest disclosures before the funding for an award is disbursed and before submission of a protocol for human subjects' research.

VI. Procedures

The assistant director for research compliance coordinates and manages all procedures related to the administration of research-related FCOI reporting for both sponsored projects and IRB protocols. Escalation of any problems or concerns with regard to FCOI will be to the executive director, sponsored research programs administration and the senior vice provost for research.

All senior key personnel on sponsored projects or IRB protocols are required to complete the Streamlyne COI disclosure in order to disclose his/her significant financial interests and those of his/her spouse and his/her dependent children. This disclosure must be completed before or at the time the award is granted, annually during the period of the award and within thirty days after a new financial interest arises during the period of the award

Senior key personnel must disclose the occurrence of any reimbursed or sponsored travel (i.e., that which is paid on his/her behalf), related to their University responsibilities in relation to the research award. This and all other disclosures must be made in the Streamlyne system.

VII. Roles & Responsibilities

CITI training, Streamlyne records, and system administration are managed by the assistant director for research compliance in the Office of Research.

The assistant director for research compliance is charged with maintaining accurate records of conflicts of interest. The assistant director will review the FCOI disclosures in consultation with the director of pre-award services prior to the expenditure of funds to determine if a financial conflict of interest exists that could directly and significantly affect the design, conduct, or reporting of the research award.

If a financial conflict of interest exists, the assistant director of research compliance will report this finding to the executive director, sponsored research programs administration. The executive director will call for a meeting with the senior vice provost for research, the dean of the relevant college or school, and other appropriate university officers to determine if the conflict is manageable and, if so, will assist in developing and implementing a management plan. The assistant director of compliance will periodically review compliance with the management plan.

If new senior key personnel are identified, they will complete a FCOI disclosure and have it reviewed by the assistant director of research compliance prior to participation with an existing award.

VIII. Authority and Responsibility

The Office of Research has institutional authority for the matters addressed in this policy. Questions related to this policy are to be directed to the executive director, sponsored research programs administration.

Related Policies and Regulations

[42 CFR 50, Subpart F](#)