WHY DO WE HAVE THIS POLICY:

The purpose of this Institutional Conflicts Policy is to assure that the educational mission of the University is not compromised when the University participates in technology transfers, specifically those where the University has obtained or may obtain in the future equity holdings in a licensee of technology that is owned by the University.

WHAT IS THE POLICY:

Where the University stands to gain financially from a successful outcome of research activities being undertaken by or in conjunction with the University, appropriate steps must be taken to assure competing financial and educational interests are properly disclosed and managed.

HOW DO I IMPLEMENT THIS POLICY:

The Provost and the Senior Vice President must both approve in advance any arrangement under which the University accepts, either as consideration paid in part for a technology transfer or as a gift, an equity position in a company (a) that sponsors, in whole or in part, any research being undertaken or planned to be undertaken by University faculty or researchers, including students at any level; or (b) with which the University is negotiating a technology transfer arrangement of any kind (hereinafter, “Licensee”). In addition, the Provost and the Senior Vice President must both approve in advance any arrangement under which University resources are used or are to be used (including but not limited to approval of the research by a University Institutional Review Board) in performing research related to the subject matter of a technology transfer already completed, or contemplated, under which the University has accepted, or expects to accept, an equity position in a Licensee.

All publications and press releases of any kind, including materials provided to the general public or to professional organizations and publications in journals by University employees, related to the subject matter of a technology transfer under which the University holds an equity position in
a Licensee shall specify that the University has a financial interest in the licensee of the technology described in the publication. In addition to any other approvals that may otherwise be required by University policy and procedure, all such publications and press releases must be approved by the Provost and the Senior Vice President or their designees for this purpose.

Once the University obtains an equity interest in a Licensee, the University’s ownership interest in the Licensee shall be disclosed at the portion of the University’s Web site dedicated to the Office of Research and Sponsored Programs. In addition, all members of the University Leadership Council shall be notified by electronic mail message of the identity of the Licensee and of the requirements of this Policy and related policies.

The Institutional Conflicts Committee (hereinafter, “IC Committee”) of the University shall be chaired by the Vice Provost for Research and Dean of the Graduate School, and its members shall be the Deans of not less than four (4) colleges as determined by the Provost, at least two of which have expertise in technology-related matters. The IC Committee shall be staffed by the Office of Finance, the Office of Research and Sponsored Programs, and the Office of General Counsel.

The purpose of the IC Committee is to manage, reduce, or eliminate conflicts that may arise or have arisen as a result of the University’s equity interest in a Licensee.

No member of the IC Committee shall consider any matter in which the member, or the member’s spouse, or the school or college that the member represents, could benefit financially from sponsored research or a technology transfer that is related to the matter being considered.

The IC Committee shall meet as deemed necessary by the Chair, but not less than annually, and take the following actions:

- Review the assignment of resources to research related to the subject matter of a technology transfer under which the University holds an equity position in a Licensee to assure that such assignment is consistent with the educational mission of the University.
- Verify that consulting agreements between University faculty performing research related to the subject matter of a technology transfer under which the University holds an equity position in a Licensee are consistent with the educational mission of the University.
- Determine any additional need for independent review by a disinterested third party of any aspect of research related to the subject matter of a technology transfer under which the University holds an equity position in a Licensee to assure that such research is being carried out consistent with the educational mission of the University.

The IC Committee and the IC Committee’s staff shall have the authority to engage Internal Audit and the Office of Finance to obtain such information as may be necessary to permit the IC Committee to perform its functions.

The IC Committee shall report its findings and any recommendations in writing to the Provost, including those actions that the IC Committee deems necessary to manage, reduce or eliminate potential conflicts between the University’s educational mission and its equity ownership in a Licensee. Where appropriate, the IC Committee may recommend changes to research being conducted or proposed or the divestment of the University’s equity interest in a Licensee. The Provost shall address the IC Committee’s recommendations as appropriate, including referral to other offices within the University, and advise the IC Committee of the Provost’s action in writing.
It is the policy of the University that an equity interest held by the University in a Licensee shall generally be sold at the earliest possible opportunity after such equity interest becomes publicly traded. If no sale occurs within sixty (60) days of public trading, the University’s equity interest shall be treated as an investment under other applicable policies, procedures, and requirements of the University.

**ADDITIONAL RESOURCES AND FORMS:**

Conflict of Financial Interest Certification Policy:
http://www.marquette.edu/orsp/policies/COI_Policy.pdf

Disclosure of Financial Interests Related to Sponsored Projects:
http://www.marquette.edu/orsp/policies/COI_instructions.pdf

Certification Form:  http://www.marquette.edu/orsp/tools/DFI.doc

