Santa Fe Institute
GM10 Policy on Financial Conflicts of Interest in Research Policy

1. Summary

SFI is committed to ensuring that research and scholarly activities are carried out under the highest standards of ethical conduct, and adhere to Federal and State regulations and Institute policies governing the conduct of research. Over the years a variety of specialized policies and guidelines have been issued in recognition of the need for guidance in this area and in related areas of ethical standards and codes of conduct. This Policy is specifically focused on the area of financial conflicts of interest in research.

2. Background

SFI faculty and staff engage in increasingly complex relationships with outside entities, both for-profit and non-profit. SFI supports the translation of results from these relationships into practical applications for the public good. To this end, the Institute supports patenting and licensing activities to ensure that inventions are protected, and to permit faculty to participate in the establishment of industry partnerships designed to commercialize novel technologies, to accept company-sponsored research funding, and to consult for outside organizations.

3. Policy

Faculty and staff relationships with outside entities must support the SFI mission and its principal objectives of research and public service, but should not create inappropriate external biases affecting the freedom of faculty to pursue all areas of academic inquiry. A financial conflict of interest in research may exist when an individual or institution has financial interests in the outcome of the research that might compromise the integrity of the research. This Policy provides the mechanism for the review of such interests in order to determine whether a financial conflict of interest exists and, if so, whether action must be taken to manage the conflict before the contract, grant, gift, or Material Transfer Agreement supporting the research may be accepted.

A. Under this Policy, SFI employees with responsibility for the design, conduct, or reporting of a project supported in whole or in part by contracts or grants for research, material transfer agreements, and the receipt of certain gifts, are required to file disclosures of financial interests as required under State of New Mexico, and Federal regulations and policy, and SFI policies. The terms ‘financial interest’ and ‘significant financial interest’ are defined under State of New Mexico and Federal regulations and policy. They include anything of monetary value that meets the State or Federal thresholds for disclosure.

B. Specific thresholds for disclosing financial interests are defined under State of New Mexico and Federal regulations and have been incorporated into SFI policies and procedures for reporting of those interests. The policies, procedures, and forms for disclosing financial interests vary depending upon the source of the project funds. For more information, refer to: FN24 Disclosure of Potential Conflicts of Interest Policy for Board Members, Officers, and Key Personnel and HR06 Policy on Conflicts of Interest and Commitment.
Disclosures of financial interests are reviewed by the Institute’s Conflict of Interest Review Committee (CIRC), appointed by the President. Upon completion of the reviews, recommendations are forwarded to the Vice President for Administration who makes the final decision about acceptance of the support and any measures that may be necessary to manage financial conflicts of interest that have been identified.

C. State of New Mexico regulations also require that individuals responsible for the review and approval of research conducted under SFI’s auspices disqualify themselves from influencing or participating in decisions related to research supported by entities in which they have a personal financial interest. This means that faculty and staff must disqualify themselves from approving proposals for projects supported by entities in which they have a financial interest.

4. Related Policies and Procedures

- SFI Policy GM09, Objectivity in Research Policy for Public Health Service Regulations
- GM10.1, Procedure for Disclosing Financial Interests Related to Federally Sponsored Research Projects (except Public Health Service)
- SFI Policy HR06, Conflict of Commitment and Interest Policy for Researchers and Staff
- SFI HR06.1, Researchers and Staff Report of Non-Institute Activities
- FN24, Disclosure of Potential Conflict of Interest Policy for Board Members, Officers, and Key Personnel
- If applicable, State of New Mexico Financial Disclosure Act, 10-16A-1, NMSA 1978

Jeremy A. Sabloff  
November 11, 2014
Authorization   
Date

President  
Title