I. PURPOSE

The purpose of this policy is to protect the best interests of Creighton University when entering into any transactions by ensuring that such transactions will not be adversely affected by the conflicting interests of those the University employees responsible for the transaction.

II. POLICY

It is the policy of the University that all employees must carry out their responsibilities to the University in the best interests of the University.

Further, all employees must disclose to the University any potential conflicting interests.

III. DEFINITIONS

A. Conflicting Interest: A potential or actual conflict of interest exists when commitments and obligations to the University are likely to be compromised by a person’s other interests or commitments, especially financial. This includes:

1. An existing or potential financial interest which may affect or appear to affect the individual’s independent judgment while performing his/her duties for the University.

2. An existing or potential non-financial interest which may affect or appear to affect the individual’s independent judgment while performing his/her duties for the University.

3. Receiving or the possibility of receiving a material, financial or other benefit from knowledge of confidential or proprietary University information.

B. Employee: Includes full and part time employees, staff and faculty.

C. In addition, a conflict may occur if situations 1-3 above exist concerning a member of the immediate family of the employee (spouse, child, parent, or parent-in-law).

IV. PROCEDURE

A. University employees must carry out their duties and responsibilities to the University in a manner which is both loyal to the best interests of the University and avoids the appearance or actual presence of a conflict of interest.

B. Where an employee reasonably believes that a conflict of interest may exist or appear to exist, the employee must promptly and fully disclose the conflict to his/her next higher administrator in the employee's supervisory line who is at least at the level of departmental director or chair, refrain from participation in the matter until the question is resolved, and follow any directions given by the University concerning the matter.
C. An administrator who receives a disclosure shall:

1. Review the conflict or potential conflict with the employee;
2. Determine whether the administrator's supervisor should review the gathered information on the conflict or potential conflict;
3. Recommend and initiate actions to manage, reduce, or eliminate the conflict; and
4. Report annually to his/her Vice President how any significant conflicts of interest have been resolved.

D. Where a supervisor is asked to address a potential conflict of interest, any such potential conflict which cannot be reasonably resolved or eliminated shall be reviewed with the assistance of the General Counsel.

E. Where the potential conflict of interest affects a proposed or ongoing research project which has an external sponsor, such conflict of interest must be disclosed and addressed pursuant to the University’s Financial Conflict of Interest Policy Pertaining to Externally-Sponsored Projects, which is a separate and independent conflict of interest policy requiring separate compliance.

F. Violations of this policy may lead to disciplinary action including written warning, suspension or termination.