Conflicts of Interest

You must complete a new Disclosure Statement annually and each time you become aware of a financial interest, a potential conflict or a change to any of the information previously reported.

Purpose
The purpose of this policy is to avoid or manage any actions or affiliations that may place employees, physicians, volunteers, and committee members in a position of potential, apparent, or actual conflict with the interests of West Michigan Cancer Center.

Guidelines
1. All employees owe a duty of loyalty to the organization and have a responsibility to disclose to the organization any actual or potential conflict of interest and to abide by the direction of the responsible individual (management, legal, etc.) concerning how the conflict should be managed. At a minimum, conflicts must be disclosed and the individuals involved must not participate in any decisions about the matter to which the conflict is relevant.

2. All disclosed conflicts will initially be reviewed by the CFO and CEO/CMO. Any appearance of a conflict of interest will be disclosed to the Board of Directors.

3. All WMCC Senior Leadership (CEO/CMO, CFO, CNO, CIO, and HR Director) Conflict of Interest Disclosure Statements will be reviewed by the WMCC Board of Directors.

4. Accepting gifts for personal gains which may result in preferential treatment of patients, businesses, organizations, or other individuals will not be tolerated and will be a violation of this policy. Questions regarding the acceptance of gifts must be directed to the QI Director.

5. No employee may solicit, accept or receive personal gifts or gratuities of more than a $250 annual value from any organizations or persons who do business with the institution.

6. Whenever an employee is involved in a matter or transaction, either financial or professional, within or outside of WMCC, and there is a potential for conflict of interest, there must be a complete disclosure made to the immediate supervisor so that steps may be taken to avoid a conflict of interest.

7. No one may use the institution’s name or your professional association with the institution to endorse the entity’s product(s) or services.

8. Employees should avoid outside employment with or investment in an entity or organization that has the potential to compete with or that could financially benefit from transactions with WMCC.

9. Employees found to be in violation of this policy will be subject to disciplinary action up to & including discharge.
Definitions

1. **Conflict of Commitment.** A conflict of commitment can be said to exist when a member of WMCC has a relationship that requires a commitment of time or effort to an extramural activity such that the employee, either implicitly or directly, cannot meet his/her obligations to WMCC. Obligations to WMCC require availability of staff for fulfillment of clinical and research commitments, participation in various WMCC committees, and management responsibilities. Any relationship with an outside organization that requires a staff member's frequent and/or prolonged absence from WMCC, or one which interferes with the individual's fulfillment of his/her primary time commitment to WMCC, presents a conflict of commitment.

2. **Conflict of Interest.** A potential conflict of interest may exist when a WMCC employee or family member has a significant financial interest in an outside organization such that his/her activities within WMCC could be biased by that interest that would ultimately provide financial or professional benefit to the WMCC employee or a family member. Examples of potential or real conflict of interest include, but are not limited to:
   A. The design, conduct or reporting of research which is biased by any conflicting significant financial interest of a WMCC investigator;
   B. The unauthorized transfer of WMCC research results, or the unauthorized performance of research in a WMCC facility, for the benefit of a company in which the employee holds a financial interest;
   C. Holding a significant financial interest in a firm that provides goods or services to WMCC or collaborates with WMCC investigators;
   D. Engaging in research activities or trials of drugs or products in which the employee has a vested (professional or financial) interest in the outcome;
   E. Accepting travel, support, and/or honoraria from companies for the purpose of promoting products marketed by the company.

3. **Consulting.** Consulting is defined as professional activity related to a staff member's field or discipline where a fee-for-service or equivalent relationship exists with a third party.

4. **Extramural activities.** Extramural activities are those other professional activities with for-profit or not-for-profit entities that are not directly included in a staff member's responsibilities at WMCC.

5. **Family members.** Immediate family members include spouse, dependent children, and parents. Dependent children include all children, regardless of age, who continue to receive their primary financial support from their parents. In addition, descendants of immediate family members and the spouses of such descendants who are financially dependent on persons subject to WMCC Conflict of Interest Policy are also included in this definition.
6. **Significant Financial Interest.** A significant financial interest means 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 intellectual property rights (e.g., patents, copyrights and royalties from such rights). The term does not include:
   
   A. WMCC salary, royalties, or other remuneration received from WMCC;
   B. Income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities;
   C. Income from service on advisory committees or review panels for public or nonprofit entities;
   D. Intellectual property rights assigned to WMCC;
   E. An equity interest that, when aggregated for an investigator and the employee's spouse and dependent children, meets both of the following tests: Does not exceed $50,000 in value as determined through reference to public prices or other reasonable measures of fair market value, and does not represent more than a five percent (5%) ownership interest in any single entity;
   F. Salary, royalties or other payments that when aggregated for the employee and the employee’s spouse and dependent children over the next twelve months, are not expected to exceed $25,000.

**Related Policies:**

- 407_Honoraria Policy
- 458_WMCC Vendor Access Policy
Disclosure Statement

At WMCC our patients come first. All employees, Physicians, volunteers, and committee members must put WMCC’s interests before all other interests except those of patients. I have read the Conflict of Interest Policy and understand its contents. I am aware of and hereby disclose the following “Conflict of Interest(s)”: (check the appropriate boxes)

☐ I am not aware that I have a Conflict of Interest.

☐ A salary or other payment for services (for example, consulting fees or honoraria) with projected annual income over $25,000 when aggregated for me, my spouse, and my dependent children.

☐ Equity interests (for example, stocks, stock options or other ownership interests) that you are actively managing and when aggregated for me, my spouse, and my dependent children, represent more than $50,000 or 5% ownership interest in any single entity.

☐ Intellectual property rights (for example, patents, copyrights and royalties from such rights) for products purchased or being considered for purchase by WMCC.

☐ A position, paid or unpaid, such as serving on the Board of Directors or serving as an officer, partner, employee or consultant in an enterprise that has business relations or dealings with WMCC.

☐ A relationship with an individual (friend or Immediate Family member) who may financially benefit from a transaction with WMCC.

☐ Any relationship with an outside organization that has the potential to compete with or that could financially benefit from transactions with WMCC presents a conflict of commitment.

For any Conflict of Interest noted above, please identify the entity and describe the nature, and amount if applicable, of the interest:
___________________________________________________________________________________
___________________________________________________________________________________
___________________________________________________________________________________

At any time during the most recent fiscal year, did any Family Member hold any position in WMCC? If yes, please specify his or her relationship to you and the position held:
___________________________________________________________________________________

All information provided above is complete and true to the best of my knowledge. I will inform the appropriate individual as specified in the policy of any subsequent events that would require changes to my responses.

Signature: _________________________________________ Date: ___________________
Name: ____________________________________________ (Please print.)
Reviewed By: _______________________________ (Sign & Print Name) Date: ______
Accepted: _____  Not Accepted: _____ Disclosed to Board: ______