

## Conflicts of Interest Disclosure Training Video Transcript (2023)

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Hello! Welcome to a brief walkthrough of CU Boulder's Conflicts of Interest and Commitment policy and what is new to it and the disclosure form for 2023!

CU Boulder encourages innovation, research, and scholarship that leads to business and consulting activities and global engagement. Such pursuits, however, can create potential conflicts of interest and commitment. A conflict of interest exists when financial or personal considerations compromise, appear to compromise, or have the potential to compromise professional judgment in research and other University responsibilities. The focus of conflicts of commitment is the amount of time spent on activities away from those that are performed as part of an individual's expected university responsibilities to students, obligations to colleagues, and scholarly work, including research.

The Office of Conflicts of Interest and Commitment works to preserve the university's innovative spirit and research integrity, but we need your help! Regent policy and government regulations require CU to have a robust conflict of interest policy, the centerpiece of which is disclosure. Our reputation for research excellence rests on confidence that research is done without bias due to personal financial interest in the outcome. Disclosure helps maintain public trust, creates transparency, and allows us to deal with potential conflicts before they become a problem. Requiring disclosure, vetting potential conflicts, and managing them through formal procedures protects you, your department and the University from adverse consequences that could affect research funding or result in other sanctions.

Who must disclose? All faculty and any other employee or student with responsibility for the design, conduct, or reporting of research must disclose any significant financial interest and external professional activity related to their university responsibilities because they could potentially compromise their judgment in performing their duties.

Examples of things to disclose include ownership in a company, consulting activities and other outside work, board membership, foreign activities of any kind, reimbursed or sponsored travel, and research collaborations in which monetary or non-monetary value is received from an outside entity, institution, or organization other than a US institution of higher education. Disclosing foreign activities is especially important due to increased government scrutiny of them, particularly those that might involve working with entities subject to export restrictions without your being aware. You do not have to disclose financial and personal interests unrelated to your university responsibilities or those that fall below the established thresholds.

Disclosure is required at least annually and within 30 days of a discloser's change in status. Examples of change include: forming a new company; starting a new consulting engagement; or beginning a new foreign affiliation.

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[2023 UPDATES TO DEPA]

So now that we've covered the basics, let's discuss three changes to the DEPA form and University Policy for 2023! CU Boulder's threshold for a Significant Financial Interest reasonably related to one's university responsibilities, is now \$5,000. What this means is that if remuneration received from an entity exceeds \$5,000, disclosure is required. In addition, for non-publicly traded entities, any Equity Interest must be disclosed. Travel reimbursement or sponsored travel to a U.S. destination from a single entity valued at or more than \$2,500 must be disclosed. And, travel reimbursement or sponsored travel to any *foreign* destination of *any* amount must be disclosed.

[pause]

A section specifically for the disclosure of research collaborations has been added to the DEPA form, where you can name the entity, organization and/or institutions you are collaborating with, country, what if any value you are receiving from the entity, and a brief description of the activity. Again, you do not need to disclose collaborations involving U.S. institutions of higher education.

There is also a new attestation for all receiving funding from the Department of Energy to be on the lookout for!

The University of Colorado Boulder thanks you for your continued commitment to upholding the highest standards of ethics and compliance, in part through your annual disclosure.

Please contact the Office of Conflicts of Interest and Commitment to discuss any questions or concerns.

We invite you to go to check out our website for more information and guidance:

Thank you!