

Conflict of Interest

Advisory board members, Centre members and funded Centre applicants shall make full, timely and ongoing disclosure of any contract or situation involving them in a conflict of interest or potential conflict of interest in accordance with this conflict of interest policy and any applicable laws and regulations that are now or may come into force. They may, in accordance with such law or policy, be required, or requested, to refrain from participating in discussions and/or decisions concerning the matter about which there is a conflict of interest or potential conflict of interest.

Preamble

The objective of this policy is to clarify the Centre's expectations for Advisory Board members, Centre members and funded Centre applicants who may become involved in situations, which cause, or could potentially cause, a conflict of interest and/or a conflict of commitment. It is impossible to detail all the possible eventualities giving rise to a conflict of interest or commitment, however the following policy and procedures are intended to provide guidance to Advisory Board members, Centre members as well as funded Centre applicants in order that the vast majority of perceived, potential or actual conflicts of interest/commitment are recognized and either avoided or dealt with fairly and expeditiously through appropriate disclosure and management. Early disclosure of a potential or actual conflict of interest or conflict of commitment is key to successful resolution of the matter.

Policy

An actual or apparent conflict of interest arises when an Advisory Board member or Centre member or a Centre funded applicant is placed in a situation where his or her personal interest, financial or other, or that of an immediate Family member or of a person with whom there exists, or has recently existed an intimate, personal relationship, conflicts, or appears to conflict, with his or her responsibility to the Centre or with the interests of the Centre. This includes situations which may arise where the Advisory Board member or Centre member or a Centre funded applicant is in a position to influence directly or indirectly Centre business or other decisions in ways that would lead to a gain/benefit for the staff member or immediate Family member.

A conflict of commitment arises when an Advisory Board member or Centre member or a Centre funded applicant external activities or commitments, paid or unpaid, interfere with his or her ability to meet responsibilities to the Centre.

For the purposes of this Policy, "immediate Family member" means a spouse, partner, parent, child or sibling.

Advisory Board member or Centre member or a Centre funded applicant is expected to avoid actual or potential conflicts of interest or commitment.

Advisory Board member or Centre member or a Centre funded applicant are expected to disclose immediately upon discovery, and to resolve subsequently with the Centre, actual or potential conflicts of interest/commitment arising from the activities in which they are engaged.

Procedures for Disclosure and Management of Conflicts of Interest and Commitment

Advisory Board member or Centre member or a Centre funded applicant has an obligation to provide full disclosure of all relevant information (normally written), as soon as he/she could reasonably be aware that a conflict may exist, to the Centre Directors, or if it involves either Director to the Dean of the School of Business. The existence of the actual or potential conflict of interest/commitment does not necessarily preclude the involvement of the individual in the situation where the conflict has arisen or may arise, however, it does mean that the conflict should be formally declared by the member in writing and resolved in conjunction with the Directors before any action or decision is taken. Such resolution may include prohibition of the member's activities with respect to the matter. It is recognized that in some situations there may be legitimate doubt as to whether a conflict of interest/commitment exists, in which case, discussion with the Directors may clarify the issue and/or lead to a solution. Directors should consult with appropriate University officials, starting with the Smith School of Business Dean except where it may involve him or her, where the conflict or potential conflict is unusual, substantial or complex.

The Directors, in consultation with the member and other appropriate University officials shall determine whether a conflict exists or may appear to exist and determine the way to avoid or deal with the matter. The resolution of the matter shall be made in writing.

In the event that agreement cannot be reached, the case will be referred to the next higher level of authority for resolution, up to and including the Dean, the appropriate Associate Vice-Principal, the appropriate Vice-Principal, or the Principal.

The Principal's decision shall be final and binding.