

current significant financial interests that would reasonably appear to be affected by the activity. This section of the policy is not applicable to PHS/PHS operating agency funded or proposed for funding projects (see Section 3 – PHS Financial Conflict of Interest).

Significant financial interest (SFI) is defined as any current financial interest of the investigator and his/her immediate family that could reasonably appear to be affected by the activities proposed for funding; or any interest held by the investigator and his/her immediate family in a business entity (company, corporation, or other enterprise) whose financial interest might reasonably appear to be affected by such activities.

Specifically, SFI's might include, but are not limited to, any of the following:

- Anything of significant monetary value, including salary or other payments for services, such as consulting fees or honoraria;
- Direct equity interests, such as stock, stock options, or ownership interests;
- Intellectual property rights owned by the investigator, such as patents, copyrights, and royalties from such rights.

The term does not include:

- Financial interests in business enterprises or entities that, when aggregated for the investigator and his/her immediate family, meet both of the following tests:

- i) the financial interest does not exceed \$10,000 in value as determined through reference to public prices or other reasonable measures of fair market value, and
- ii) the financial interest does not represent more than a five percent ownership interest in any single entity;

- Salary, royalties, or other remuneration from Rowan University;
- Salary, royalties, or other payments that, when aggregated for the investigator and his/her immediate family, are not expected to exceed \$10,000 during the next twelve month period;
- Income from seminars, lectures, consulting assignments or teaching engagements sponsored by public or non-profit entities;
- Income from service on advisory committees or review panels for public or non-profit entities.

An investigator may choose to disclose any other financial or related interest that might present an actual, potential, or perceived conflict of interest. Disclosure can be a key factor in protecting an individual's reputation and career from potentially harmful allegations of misconduct.

Consulting Principles

There are many reasons why faculty members should engage in outside consulting work. It is desirable that they remain in close communication with the world outside the institution and especially with that part of the world concerned with their area of specialization. Consulting is a

