



Standard Operating Procedures		
SOP #512.3 Revision 3	TITLE: Institutional Conflict of Interest	Effective Date: 11/4/2024
Approved By: OIRB Director	Signature 	Date 11/4/2024
Approved By: IRB Chair	Signature 	Date 11/4/2024

PURPOSE

To describe the policies and procedures for identifying and managing any institutional conflict of interest that could affect human research.

REVISIONS FROM PREVIOUS VERSION

Updating references to the Science and Technology Center (STC) to Rainforest Innovations (RI).

POLICY

The University of New Mexico strives to ensure that its research, teaching, outreach and other activities are not compromised or perceived as biased by financial and professional considerations. An institutional conflict of interest (ICOI), for the purpose of this policy, describes a situation in which financial interests of the University, or of individuals in a position to make decisions with University-wide implications, may affect or appear to affect decision made on behalf of the institution in connection with its mission. This document describes the process by which ICOI is identified and managed with regard to influence on the conduct of human research at UNM.

Institutional conflicts of interest may arise when:

- a University official with any direct or indirect business or significant financial interest in an entity is in a position to take action on behalf of the University that may benefit or be perceived to benefit the entity;
- the University licenses an invention to an entity and holds royalty or equity interests in the entity that may be affected by ongoing University research or other University activities;
- a University vendor donates a gift to the University;
- the University holds investments in a business entity that has a financial or business relationship with the University;
- the University enters into a commercial transaction that compromises or appears to compromise the University’s research, teaching, or outreach mission activities, or its institutional reputation; or
- the University has a business or significant financial interest in a business entity whose commercial interests may be affected by human subjects research conducted at the University.

RESPONSIBILITIES

Execution of SOP: UNM Officials, Rainforest Innovations (RI), UNM Foundation, OUC.

PROCEDURE

University Officials

University officials must disclose all outside economic interests and affiliations, and those of their immediate family members (spouse, domestic partner, or dependent) upon their appointment and then

annually thereafter, and identify how those interests may relate to their institutional responsibilities as per Regents' Policy Section 6.4, Section 1.8, and Administrative Policy 3720.

Conflict of Interest Review

The Office of University Counsel (OUC) is responsible for collecting and reviewing the New Mexico Secretary of State's Financial Disclosure statement from University officials. The [NM Governmental Conduct Act](#) and the [Financial Disclosure Act](#) outline how conflict of interest for public officials must be evaluated and managed.

Licensing, Technology Transfer and Patents

All University product licensing, technology transfers and patents are administered through Rainforest Innovations (RI) under their organizational policies and procedures. Rainforest Innovations (RI) has no direct role in any research activities at UNM.

Investments of and Gifts to the University

Since its creation, and in accordance with University policy, all private gifts to UNM are received through the [UNM Foundation](#), which has the responsibility for managing contributions to all University programs.

The UNM Board of Regents, under [RPM Section 7.13](#), has delegated authority to the UNM Foundation Investment Committee to oversee and manage the endowment assets of the University and the Foundation. The pooled assets are combined for investment purposes and operated as a unitized pool known as the Consolidated Investment Fund (CIF). The CIF is managed in accordance with the Consolidated Investment Fund Policy, which is approved by both the UNM Foundation Board of Trustees and the UNM Board of Regents.

Management of ICOI

Management of institutional conflict of interest is handled through the separation of UNM research relationships and agreements and the independent functions of UNM Rainforest Innovations (RI) and the UNM Foundation. Any identified conflicts of interests are mitigated as described in the NM Governmental Conduct and Financial Disclosure Acts under NM state laws. UNMF provides each HRPP with a quarterly report of all corporate gifts and donations received by UNMF for review and identification of any ICOI or potential conflicts inherent in the disclosures. The appropriate ICOI Committee will determine how the conflict should be managed.