

Conflict of Interest

# Conflict of Interest in Investments Policy

## Scope

Applies to all Mayo Clinic employees involved in investment decisions made directly by Mayo Clinic. Also applies to all members of the Mayo Clinic Community Accountable Care Organization, LLC Governing Board (ACO Board) as well as ACO Corporate Officers.

## Purpose

To define the requirements for investment decisions made directly by Mayo Clinic which reflect the ethical and responsible stewardship of operational and development funds.

## Policy

- In general, investment decisions occur through the Section of Treasury Services, which manages the investment portfolios of Mayo Clinic and the Mayo Pension Fund and conducts general Treasury Services operations on an enterprise-wide basis.
- For investment decisions made directly by Mayo Clinic, the following statements apply: (Investment decisions made on behalf of Mayo Clinic by its designated equity fund managers do not result in a conflict of interest for the institution.)
  - Direct investments in either publicly traded or privately held companies to which Mayo has licensed intellectual property in exchange for equity and/or royalties may result in a [conflict of interest for the institution](#) and for the Inventor(s) especially when the institution or individuals contemplate ongoing research on the licensed technology.
  - Direct investments in either publicly traded or privately held companies with which Mayo intends to pursue research, educational or clinical practice activities may result in an [institutional conflict of interest](#).
  - Direct investments in companies for which a member of the Mayo Clinic Board of Trustees serves as an employee, director or officer are addressed through the [Mayo Clinic Trustee Conflict of Interest Policy](#).

## Policy Notes

N/A

## Related Procedures

N/A

## Related Documents

[Mayo Clinic Trustee Conflict of Interest Policy](#)

[Institutional Conflict of Interest Policy](#)

## Definitions

**Intellectual Property:** Any Inventions, discoveries, improvements, ideas, Know-how, trade secrets, trademarks, trade names, and works of authorship, whether or not patentable or copyrightable, or reduced to writing or practice, and any rights thereto, including, without limitation, Patents and copyrights. Intellectual Property encompasses a product of the mind, such as an invention or literary work. Examples include any new and useful idea, process, composition of matter, software, copyrighted work or tangible property. Intellectual Property may be protected by law through, for example, obtaining a copyright, Patent or trademark. Know-how is also considered Intellectual Property. Intellectual Property, including that within Know-how licenses, developed by Personnel and contractors as part of consulting activities is Mayo Intellectual Property.

**Inventor:** A person who conceives an Invention. This may be either:

1. A legal inventor: Under U.S. patent law, an inventor is the person(s) who contributes to conception of the Invention as claimed in a Patent. Any Personnel and Mayo contractors may be legal inventors; and/or
2. Any Personnel or Mayo contractor who develops Intellectual Property.

## References

N/A

## Owner

[Monica Sveen-Ziebell](#), on behalf of the Conflict of Interest Review Board

## Contact

[Monica Sveen-Ziebell](#), Administrator

## Revision History

| Date       | Synopsis of Change   |
|------------|--|
| 10/25/2021 | Standard two year review. No substantive changes. Added defined terms "Intellectual Property" and "Inventor" to the Definitions listing. |
| 05/13/2019 | Minor Revision - Initial ACO acronym changed to Accountable Care Organization.   |
| 05/05/2019 | Revised - Added ACO statement to Scope as required by CMS and checked document into the Policy and Procedure Management System.          |
| 08/02/2016 | Created separate policies by subject versus one Conflict of Interest Policy.   |

Approval for need to establish document:

Conflict of Interest Review Board

Mayo Clinic Board of Governors 12/2013

## Content Information

Notification Recipient: Timothy (Tim) M. Graner,  
M.B.A.

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Site(s): Arizona, Florida, Rochester, Albert Lea,  
Austin, Barron, Bloomer, Cannon Falls, Duluth, Eau  
Claire, Fairmont, Faribault, La Crosse, Lake City,  
Mankato, Menomonie, New Prague, Osseo,  
Owatonna, Red Wing, Sparta, St. Cloud, St. James,  
Waseca

Workflow Reviewer Name(s): Melissa A. Flom Murphy, J.D.

Workflow Approver Name(s): Sveen Ziebell, Monica M.,  
M.B.A.

Scheduled Review Due Date: 10/27/2023

Comments: Per Accreditation guidance provided in March 2020, Decorah IA does not need to be listed as a Site location in the Policy Library, as it is covered under the Rochester Healthcare Organization (HCO) designation and is no longer a MCHS site. Mayo Clinic closed its hospital and Emergency Department in Springfield, as well as its clinics in Springfield and Lamberton, effective March 1, 2020. 05/17/2019 - CJS: Changed the Next Review Date to 05/18/2019 in order to align more closely with the original Next Review Date, which was automatically updated to 2021 by the System during the recent revision. 05/13/2019 - CJS: Minor Revision - Initial ACO acronym changed to Accountable Care Organization. Document checked-in by Policy Office to store in centralized location as required by the Policy Management Policy. Standardized Policy Management Process not followed. 04/19/2019 - CJS: Updated metadata to add the following Sites, which were inadvertently omitted when the System was updated to include them: Barron, Bloomer, Duluth, New Prague, Osseo, Sparta, Springfield, St. Cloud, St. James and Waseca.

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