

Conflict of Interest

Conflict of Interest in Entrepreneurship Activities Policy

Scope

Applies to all Personnel who propose to establish a non-Mayo business which is medically-related, or which may supply a product or service related to the business of Mayo Clinic.

Purpose

To identify and manage conflicts of interests of Personnel who undertake entrepreneurial activities.

Policy

- Personnel may establish or participate in [establishing non-Mayo business ventures on personal time](#) subject to requirements outlined by the Medical-Industry Relations Committee.
- The Medical-Industry Relations Committee (MIRC) approves proposals to establish a non-Mayo Clinic business venture which is medically-related or which may supply a product or service to the business of Mayo Clinic. Following MIRC approval, the Conflict of Interest Review Board will review and assess the potential for any conflict of interest and/or conflict of commitment and develop an appropriate management strategy if necessary.
- Some of these business ventures may involve intellectual property licensed by [Mayo Clinic Ventures](#) to a business enterprise in which Personnel holds equity.
- All Mayo Clinic Conflict of Interest policies and processes as defined for research, clinical practice, education, purchasing, leadership, investment or leadership activities apply to all interactions with companies owned by Personnel.

Policy Notes

Financial Interests resulting from this activity may result in conflicts of interest for business owners/inventors especially if further development of the technology is envisioned using any Mayo Clinic resources; if the business enterprise wishes to enter into a research agreement with Mayo Clinic; and/or if Mayo Clinic pursues purchasing agreements with the company.

Related Procedures

N/A

Related Documents

[Establishment of a Non-Mayo Business Enterprise on Personal Time Policy](#)

Definitions

Financial Interest: Anything of monetary value, whether or not the value is readily ascertainable.

Personal Time: Any part of a 24-hour period when there are no Mayo-assigned responsibilities.

Personnel: Consulting staff, staff physicians, scientists, visiting scientists, appointees, research temporary professionals, residents, fellows, students, and allied health staff employed by Mayo, who work in facilities owned or controlled by Mayo or are involved in any Mayo program.

References

[Mayo Clinic Ventures](#)

Owner

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

Contact

[Monica Sveen-Ziebell](#), Administrator

Revision History

Date	Synopsis of Change
05/03/2022	Standard two year review. No substantive changes. Updated definition of Personnel to align with other COI documents. Removed ACO from scope, as they now have a stand-alone COI policy.
06/08/20	Aligned Scope and Purpose sections to Policy Office requirements; Updated to indicate Conflict of Interest review occurs after Medical-Industry Relations approval if necessary; Changed staff/employee to "Personnel throughout the document and added "Personnel" to Definitions section; and Made minor non-substantive changes for clarity and to make the policy more internally consistent.
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.
10/05/2016	Revised document to fix hyperlink errors.

8/2/2016	Created separate policies by subject versus one Conflict of Interest Policy.
12/2013	Approval for need to establish document: Conflict of Interest Review Board Mayo Clinic Board of Governors

[Content Information](#)

Notification Recipient: Timothy (Tim) M. Graner

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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: 05/13/2024

Comments: 12/03/2021 Per Tim Graner, London is now added as an applicable site for this document. Added ACO language to scope as required by CMS

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