

Conflicts of Interest and Business Ethics

This Conflict of Interest and Business Ethics policy, which was adopted by the Board of Trustees on December 8, 1987, applies to all University employees. The essence of the policy is that all employees will conduct the University's business with integrity, in compliance with applicable laws, and in a manner that excludes consideration of personal advantage.

1. Employees shall avoid any situation which involves or may involve a conflict between their personal interest and the interests of the University.
2. Employees shall make prompt and full disclosure in writing to the President and appropriate Vice President of any association, relationship, business arrangement or circumstance which may involve a conflict of interest. This includes, but is not limited to:
 - a. A significant ownership interest by an employee, or by a member of the employee's family, in any outside enterprise which does or seeks to do business with or is a competitor of the University ("Significant ownership interest" is a direct or indirect aggregate interest of an employee and family members of more than 1% of any class of outstanding securities of a firm or corporation, or more than 10% interest in a partnership or association.)
 - b. Serving as a director, officer, partner or consultant, whether or not compensated in any outside enterprise which does or is seeking to do business with or is a competitor of the University.
 - c. Acting as a broker, finder, go-between or otherwise for the benefit of a third party in transactions involving or potentially involving the University or its interests.

After review of an employee's full disclosure, the President and appropriate Vice President in consultation with legal counsel will determine whether or not an employee should be authorized to make decisions regarding the utilization of the University's resources.

3. Employees shall neither seek nor accept for themselves or for the benefit of others, any gifts (other than those of nominal value which are associated with customary business practices), loans (other than conventional ones at market rates from lending institutions), favors (other than ordinary social amenities), services or payments from any person or enterprise which does or seeks to do business with or is a competitor of the University.
4. Employees shall not provide others at University expense with gifts, favors or entertainment unless they are consistent with customary business practices, are not excessive in value, and are not in contravention of applicable law or ethical standards.
5. Employees shall not give or release, without proper authority, any data or information of a confidential nature obtained through University employment or anyone not authorized to receive such data or information.
6. Employees shall not use nonpublic data or information obtained while in the University's employment for personal profit.
7. Employees shall not make any contribution of University funds, property or services to any political party or committee, or to any candidate for or holder of any local, state or national governmental office.
8. If instructed by a superior to execute a decision which the employee considers unethical or immoral, employee shall bring the matter to the attention of the superior and request that the matter be reviewed by a higher authority.
9. With respect to accounting standards and record keeping, employees shall document all transactions in a manner which clearly describes and identifies the true and complete nature of them.

Strict adherence to this policy will protect the University and its employees from criticism, litigation or embarrassment that might result from alleged or real conflicts of interest or unethical practices.

Additional disclosure of potential or actual conflicts of interest are required under [Villanova University's Amended and Restated Policy Concerning Potential Conflicts of Interest](#), the **General Procurement Standards – Grant / Contract Purchases** policy and the [Financial Conflicts of Interest in Research](#) policy. In addition, the [Policy Prohibiting Illegal, Dishonest or Fraudulent Conduct](#) provides that violations of said policy may result in disciplinary action, up to and including dismissal from employment, expulsion from academic courses or, in the case of outside contractors, severance of the relationship with the University.

Revised June 4, 2018