

Conflict of Interest in Entrepreneurship Activities Policy

Scope

This policy applies to all Mayo Clinic staff who propose to establish non-Mayo business ventures which are medically-related, or which may supply a product or service related to the business of 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 identify and manage conflicts of interests of Mayo Clinic staff who undertake entrepreneurial activities.

Policy

Mayo Clinic employees may establish or participate in [establishing non-Mayo business ventures on personal time](#) subject to requirements outlined by the Medical-Industry Relations Committee.

Some of these business ventures may involve intellectual property licensed by Mayo Clinic Ventures to a business enterprise in which an employee inventor or other employee proponent holds equity.

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 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.

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 employee-owned companies. Such companies may or may not involve intellectual property licensed from Mayo Clinic.

Any Mayo staff member who proposes to establish a non-Mayo business venture which is medically-related, or which may supply a product or service related to the business of Mayo Clinic must submit a summary of the proposed business venture for review to the Conflict of Interest Review Board. 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.

Related Procedure(s)

N/A

Related Document(s)

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

Definitions

Employee - All persons employed by Mayo Clinic in any FTE designation and job status, including allied health staff. This policy also applies to students, residents, fellows, etc., in any Mayo Clinic educational program.

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

Personal Time - Vacation days or any part of a 24-hour period when there are no Mayo-assigned responsibilities.

References

N/A

Approved by

Conflict of Interest Review Board

Mayo Clinic Board of Governors 12/2013

Owner

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

Contact

[Monica Sveen-Ziebell](#), Administrator

Revision History

Date	Synopsis of Change
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.
08/02/2016	Created separate policies by subject versus one Conflict of Interest Policy.