



Procurement and Sourcing Services

Effective Date:	July 31, 2002
Last Update/Revision:	January 30, 2012
Initiating Department:	Procurement and Sourcing Services
Responsible Department:	Procurement and Sourcing Services
Authorizing Person:	University Counsel
Policy Number:	P1007

Policy Name: Conflict of Interest

Purpose: To establish guidelines for LIU personnel interaction with industry representatives and to ensure that University transactions are conducted in a manner that avoids or minimizes conflicts of interests and the appearance thereof.

Policy: Employees engaged in the purchasing function shall be free of interest or relationships that are actually or potentially inimical or detrimental to the best commercial interests of the University. Employees shall not engage or participate in any commercial transaction involving the University, its affiliates, divisions or subsidiaries in which they or their families have a significant financial interest.

Any employee engaged in purchasing who has assumed, or is about to create, a financial or other outside business relationship that might create a conflict of interest with the University, must immediately inform their supervisor, Procurement and Sourcing Services, and University Counsel of the circumstances involved. This information must be reviewed by appropriate University personnel for decision on whether a conflict of interest is present and, if so, what course of action is to be taken. For example, a conflict of interest exists where an employee:

- Has an outside interest that materially encroaches on time or attention which should be devoted to University operations.
- Has a direct or indirect interest in or relationship with a vendor that is inherently unethical, or that might be implied or construed to be personal.
- Receives possible benefit due to the employee's ability to influence dealings.
- Is partial toward the vendor for personal reasons.
- Engages in activity that affects, or could be seen to affect the impartiality of the employee's business judgment.
- Places the University in an equivocal, embarrassing or ethically questionable position; reflecting adversely on the integrity of the University.
- Takes advantage of a commercial or other opportunity that properly belongs to the University.
- Uses University property for personal reasons.
- Discloses proprietary University information to unauthorized persons.

This Policy Applies to: All Departments.

Procedure: None

Exceptions: None

Forms: None
