IBU International Business University

INTERNATIONAL BUSINESS UNIVERSITY (IBU)

Policy Number	1040 (previously 6)
Policy Title	IBU Policy on Conflict of Interest
Policy Owner / Responsible Offices	University Secretary
Approval Authority	Board of Directors
Applies To	All administrators, faculty, staff, researchers, students, and others participating in University decision-making or governance activities.
Approval Date	April 25, 2019 (Approved by the Interim BoD)
Effective Date	April 25, 2019
Review Date/s	Every five (5) years or earlier
Revision Date/s	1st review December 2024 2nd review April 2026
Revision Implementation Date/s	April 15, 2026

1. INTRODUCTION AND BACKGROUND

International Business University ("IBU" or the "University") is committed to maintaining the highest standards of integrity, accountability, transparency, and ethical conduct across all academic, administrative, research, and governance activities.

The University recognizes that members of its community may engage in external professional, academic, business, research, and community activities that enhance individual expertise and contribute positively to the University's mission. However, such activities may, in certain circumstances, give rise to actual, potential, or perceived conflicts between personal interests and University responsibilities.

This Policy establishes a framework for identifying, disclosing, assessing, and managing conflicts of interest to protect the integrity of University decision-making processes and maintain public trust in the institution.

2. PURPOSE

The purpose of this Policy is to promote integrity, transparency, accountability, and public confidence in the University's academic, administrative, and governance functions by setting clear expectations for identifying, disclosing, and managing conflicts of interest.

The University recognizes that conflicts of interest are not inherently improper. However, they must be appropriately disclosed and managed to ensure that decisions are made objectively, fairly, and in the best interests of the University.

3. POLICY STATEMENT

All members of the University community are required to perform their duties in an ethical, impartial, and professional manner. Individuals must avoid situations in which personal, financial, professional, familial, or other interests could improperly influence, or reasonably be perceived to influence, their judgment or decision-making on behalf of the University.

Where conflicts arise, they must be disclosed promptly and managed in accordance with this Policy. The existence of a conflict does not automatically preclude participation in University activities, provided appropriate mitigation measures are implemented.

4. APPLICABILITY

This Policy applies to all individuals who participate in University governance, decision-making, or representational activities, including members of the Board of Directors, senior administrators, faculty and staff, researchers, students engaged in governance or research activities, and members of committees, panels, or advisory bodies.

It applies to all situations where personal or external interests intersect with University duties or decision-making responsibilities.

5. DEFINITIONS

Conflict of Interest

A conflict of interest exists where an individual's personal interests interfere, may interfere, or could reasonably be perceived to interfere with their ability to perform their University duties objectively and in the best interests of the University.

Conflicts of interest may be actual, where a direct conflict currently exists; potential, where a conflict may reasonably arise in the future; or perceived, where a reasonable person could conclude that a conflict exists, regardless of whether one in fact exists.

Personal Interest

Personal interest refers to any financial, professional, business, academic, research, political, or personal relationship or benefit that could influence, or reasonably appear to influence, an individual's University responsibilities.

Related Person

Related person includes a spouse, partner, family member, close associate, or any individual or organization with whom the individual has a relationship that could reasonably give rise to a conflict of interest.

Administrative Head

Administrative Head means the individual responsible for receiving and reviewing disclosures under this Policy. This includes:

- For faculty members: the Executive Dean and Vice President or designate
- For staff members: the immediate supervisor or department head
- For senior administrators: the President and the Vice-Chancellor
- For the President and the Vice-Chancellor: the Chair of the Board of Directors
- For members of the Board of Directors: the Chair of the Board or a committee designated by the Board

Where the conflict involves the Chair of the Board, disclosure shall be made to the Board of Directors or a designated committee.

6. POLICY PRINCIPLES

The University is guided by the principles of integrity, transparency, accountability, fairness, and responsible stewardship in all decision-making processes.

The existence of a conflict of interest does not imply wrongdoing. Rather, the University expects that conflicts will be disclosed in good faith and managed appropriately to ensure impartial decision-making.

The University recognizes that its community members may engage in external professional and scholarly activities that enrich the institution. Such activities will be supported where they do not compromise the integrity of University responsibilities or decision-making processes.

All conflicts will be assessed on an individualized basis, taking into account the nature of the interest, the context in which it arises, and the potential impact on the University.

7. EXAMPLES OF CONFLICT OF INTEREST

Conflicts of interest may arise where an individual's personal, financial, or external interests intersect with their University responsibilities. This may include participation in hiring, admissions, grading, procurement, contracting, funding allocation, supervision, or evaluation processes involving a related person or organization in which the individual has an interest.

Conflicts may also arise where individuals use University resources, confidential information, or intellectual property for personal benefit; accept gifts or benefits that could influence decision-making; engage in external employment or consulting that conflicts with University responsibilities; or participate in research activities where external interests could compromise objectivity or integrity.

These examples are illustrative and not exhaustive. Any situation that could reasonably be perceived to affect impartiality may constitute a conflict of interest.

8. RESPONSIBILITIES, DISCLOSURE, NON-COMPLIANCE, APPEALS AND REPORTING

8.1 Responsibilities of Members of the University Community

Members of the University community are responsible for identifying and promptly disclosing actual, potential, or perceived conflicts of interest as soon as they become known. Individuals are expected to act in the best interests of the University, exercise sound judgment, and cooperate fully in the assessment and management of any disclosed conflict.

8.2 Disclosure Requirements

Disclosure is required upon appointment where a conflict already exists, when a conflict arises or becomes apparent, and prior to participating in any decision-making or activity in which a conflict may exist. Disclosures must be made promptly and, in any event, before the individual takes part in the related decision or activity and no later than ten (10) business days after the individual becomes aware of the conflict. All disclosures must be made in writing to the appropriate Administrative Head or designated University authority and must describe the nature and extent of the interest. Members of the Board of Directors,

senior administrators, and other individuals designated by the University must also complete an annual written disclosure statement, whether or not a conflict exists. Members of the Board of Directors and officers of the University shall also comply with the conflict of interest requirements of the Not-for-Profit Corporations Act, 2010 (Ontario) and the University's by-laws. A director or officer who is a party to, or has a material interest in a party to, a material contract or transaction, or a proposed one, with the University must disclose in writing the nature and extent of that interest, or ask to have it entered in the minutes of meetings of the Board. An interested director shall not attend any part of a meeting during which the contract or transaction is discussed and shall not vote on any resolution to approve it, except as permitted by that Act. Where this Policy and that Act or the by-laws differ, the stricter requirement applies.

8.3 Review and Management of Disclosed Conflicts

Upon receipt of a disclosure, the University will review and assess the nature, severity, and classification of the conflict and determine its potential impact on University operations and decision-making in accordance with this Policy. Where appropriate, the University may implement measures to manage or mitigate the conflict, including recusal from decision-making, modification of duties or reporting lines, restriction of access to sensitive information, or other safeguards necessary to preserve institutional integrity. Individuals subject to such measures are required to comply fully with all conditions imposed. Each determination and any management plan will be documented in writing, provided to the individual, and recorded in a confidential conflict of interest register maintained by the University Secretary. Disclosures and related records will be collected, used, retained, and disclosed only as necessary to administer this Policy and in accordance with applicable privacy law and the IBU Privacy Policy.

Where a conflict involves senior leadership or spans multiple levels of authority, the University will ensure that review and decision-making responsibilities are assigned to an independent authority to preserve objectivity and procedural integrity.

The Administrative Head may consult Human Resources, Legal Counsel, or other relevant offices to ensure consistent application of this Policy. Individuals subject to mitigation measures must comply fully with all conditions imposed.

8.4 Non-Compliance and Consequences

Failure to disclose a conflict of interest, failure to comply with this Policy, or failure to adhere to approved mitigation measures may result in corrective or disciplinary action, up to and including removal from decision-making responsibilities, suspension of privileges, termination of employment or appointment, or other actions deemed appropriate by the University. Any such action will be taken in accordance with applicable law, including the Employment Standards Act, 2000 (Ontario) and the Human Rights Code (Ontario), any

applicable collective agreement or employment contract, and the University's by-laws and procedures. The University may also take steps to set aside or review any decision affected by an undisclosed conflict and to recover any improper benefit obtained.

8.5 Appeals

Individuals who disagree with a determination made under this Policy may submit a written appeal, setting out the grounds for appeal, within fifteen (15) business days of receiving the written determination, unless applicable University procedures or a collective agreement provide otherwise. Appeals will be reviewed by an appropriate authority that was not involved in the original decision, which may include the President and Vice-Chancellor or the Board of Directors, depending on the nature of the original decision. The individual will have an opportunity to be heard and will receive written reasons. Mitigation measures remain in effect while an appeal is pending. Appeal decisions are final within the University's internal processes.

8.6 Reporting Concerns and Protection from Reprisal

Any member of the University community who reasonably believes that an undisclosed or unmanaged conflict of interest exists may report the concern in writing to the relevant Administrative Head or to the University Secretary. Reports will be handled as confidentially as practicable. No person who makes a report in good faith, or who cooperates in a review under this Policy, will be subject to reprisal, and any reprisal will be treated as a breach of this Policy. Reports made in bad faith may result in disciplinary action.

9. GIFTS AND CONFIDENTIAL INFORMATION

Members of the University community must not solicit gifts, benefits, hospitality, or favours that could influence or appear to influence their duties.

Nominal or customary gifts of modest value may be accepted only where they do not create a conflict of interest and must otherwise be disclosed for assessment where appropriate.

Confidential University information must not be used or disclosed for personal gain or for the benefit of external parties unless authorized by the University or required by law.

10. REVIEW

This Policy shall be reviewed every five (5) years or earlier as required by legislative, regulatory, or institutional changes. Nothing in this Policy limits any obligation imposed by applicable law, including the Not-for-Profit Corporations Act, 2010 (Ontario), the Human

Rights Code (Ontario), the Employment Standards Act, 2000 (Ontario), applicable privacy legislation, and any applicable research funding agency requirements, which prevail to the extent of any inconsistency.

11. RELATED DOCUMENTS

- IBU Student Code of Conduct;
- IBU Policy on Ethical Research;
- IBU Faculty Recruitment and Selection Policy;
- IBU Staff Recruitment and Selection Policy;
- IBU Academic Integrity Policy;
- IBU Privacy Policy;
- IBU Dispute Resolution Policy.