

 S P Jain London School of Management	Conflicts of Interest Policy
Document Type	Policy
Administering Entity	Chief Operating Officer, Board of Directors
Latest Approval/ Amendment Date	29 April 2026
Last Approval/ Amendment Date	New Policy
Approval Authority	Board of Directors
Indicative Time of Review	April 2031

1. Introduction

- 1.1. This Conflict of Interests Policy supports the School in its pursuit of good governance as outlined in the Governance Charter, ethical behaviours as outlined in the Code of Ethics and also its registration with the Office for Students.

2. Purpose and Scope

- 2.1. The purpose of this Policy is to encourage the disclosure and management of actual, potential or perceived conflicts of interest in order to protect the integrity and reputation of the School and its members.
- 2.2. The School acknowledges that its members will have various external interests, such as other employment, including consultancy work, charity trusteeships and membership of boards or public bodies. The intention of the policy is not to limit these roles but to ensure that interests are recognised, declared and where any conflicts of interest arise these are appropriately recognised and managed.
- 2.3. There are a wide range of situations in which conflicts of interest may arise and members of the School community must seek advice where necessary. Where applicable, references to conflicts of interest in this Policy should also be read as referring to conflicts of commitment and conflicts of loyalty, both of which are explained in Section 4.
- 2.4. This Policy applies to all employees, Board of Directors and external members of BoD committees. Those to whom the policy applies will be made aware of it and will be

encouraged to report any conflict of interest between the interests of the School on the one hand and personal, professional and business interests on the other so they may be appropriately managed. The policy seeks to promote the management of the perception of conflicts of interest as well as actual conflicts.

- 2.5. It is the responsibility of each individual to recognise situations in which questions of conflict of interest on their part might reasonably be raised, and to disclose such situations to the School by taking the appropriate steps identified in this Policy.

3. Regulation

- 3.1. This policy forms part of the School's governance framework and supports the School's commitment to uphold the Office for Students' (OfS) public interest principles and in fulfilment of regulatory requirements.
- 3.2. For Directors, it fulfils the requirement of Section 175 of the Companies Act 2006, which states, 'a director of a company must avoid a situation in which they have, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the company.'

4. Definitions

- 4.1. An interest can be a financial or non-financial interest. Financial interests include remuneration (such as pay, commission, consultancy) and assets (investments, stocks, bonds, property). Non-financial interests include enhancement of career, education or reputation, access to privileged information or facilities.
- 4.2. Many of these interests will not compete with your duties and responsibilities to the School. However, where your obligations to the School are, or may appear, to be compromised, a conflict of interests occurs. A conflict of interest may arise where an individual might be seen to be influencing School matters for actual, potential or perceived personal benefit. Such a conflict may arise in a situation when a member of the School community is in a position to influence, directly or indirectly, School business, research, education or other decisions in ways that could lead to gain for them, their family or others.
- 4.3. For the purpose of this policy conflict of interests include the following types of conflict:
- 4.3.1. **Conflict of Interests:** A conflict of interest arises where there is an actual or potential risk or a perceived conflict in duties between acting in the best interests of the School and formal and/or informal commitments, obligations or undertakings to another body/association/ affiliation in relation to the same or related matters;
- 4.3.2. **Conflict of loyalty:** where overlapping personal interests or loyalties could, or be perceived to, prevent an individual from making a decision only in the best interests of the School;
- 4.3.3. **Conflict of commitment:** where an individual's engagement in outside professional activity, paid or unpaid, involves a commitment of time that may conflict with their

role and obligations to the School.

- 4.4. A conflict of interest may relate your own interests or a connected person which means family, relatives or business partner or business in which you hold an interest.

5. Avoiding conflicts of interests

- 5.1. No one should be involved in making decisions in relation to their commitments to the School from which they, or anyone with whom they have a close financial or personal relationship, stands to personally benefit. In thinking about whether there is any conflict between decisions which they are making, and their own personal interests the common law test for bias is whether a fair-minded and informed observer would have any reason to suspect that an individual's impartiality might be compromised.
- 5.2. Such considerations apply to a wide range of activities in which conflicts may arise, including, but not restricted to, student admissions, student assessment, disciplinary proceedings, appeals, staff recruitment, staff promotion and remuneration, procurement, and assessing proposed relationships between the School and outside parties.
- 5.3. Examples of situations in which conflicts of interest might arise, include:
- 5.3.1. where there is actual, potential or perceived personal gain or gain to an immediate family/close contact/associate;
 - 5.3.2. where there is actual, potential or perceived financial gain which may be seen to influence action or decision making;
 - 5.3.3. where an individual is in a position whether actual, potential or perceived to directly or indirectly enhance their career or the career of others with whom they are personally associated;
 - 5.3.4. where there is actual, potential or perceived reputational impact for either the School or the individual personally.
- 5.4. Further examples are listed in Annex A.
- 5.5. Staff recruitment is an activity which requires additional transparency and careful management of interests. Therefore, additional School guidance is available on declaring and managing conflicts of interest and approvals required in relation to recruitment. All related interests must be recorded and a detailed record kept of how the conflict was managed.
- 5.6. In relation to external commitments that may create conflict, individuals covered by this policy should ensure that they do not enter into commitments or engage in activities which are inconsistent with their terms and conditions of employment for staff or appointment as a Director or Committee member, with regard to outside activities and the permission required to engage with them. In the event of queries, individuals should seek advice from their line manager or the person to whom they report. Staff should also consult School policies and

guidance on External Paid Activities.

6. When to declare a conflict

- 6.1. Every member of the School should act in accordance with the values of the Code of Ethics and should therefore declare any interests that might lead to an actual, potential or perceived conflict of interest as soon as they are aware of them. An individual may not themselves determine whether there is a conflict and, if so, how it is managed. The School will be able to manage any actual, potential or perceived conflicts of interest more easily and readily if they are aware of such conflicts from the outset. While an interest may not appear to give rise to a conflict, in the interests of transparency, it should be declared.
- 6.2. Failure to disclose an interest, providing an incomplete or inaccurate disclosure, failing to seek approval or failing to appropriately manage a Conflict of Interest may constitute misconduct and may result in disciplinary action being taken by the School.

7. Declaring Interests and Conflicts of Interest

- 7.1. Directors and members on committees of the BoD and members of the Senior Management Team are required to undertake an annual declaration of their interests. They should disclose any changes to their interests as soon as they are aware of them. A register of these interests will be compiled and made publicly available through the website.
- 7.2. Employees must declare their interests to the COO and they should disclose any changes to their interests as soon as they are aware of them.
- 7.3. Whilst it is primarily the duty of the individual to declare all interests, others, such as a manager, colleague or other member of the School community may become aware of conflict of an actual, potential or perceived conflict of interest and should request that the individual declares their interests so that they can be managed appropriately.
- 7.4. In order to report on the operation of this policy all declarations of conflicts of interest should be reported to the Ethics Manager. These should include details of the facts, who undertook the assessment and what action was taken as a result.

8. Assessing and Managing Conflicts of Interest

- 8.1. All declared actual, potential or perceived conflicts of interests should be reviewed considered by the Dean, COO, or Committee Chair (as appropriate). The reviewer should determine what, if any, further action is required. Individuals should not determine how to appropriately manage their own declarations.
- 8.2. It is important to note that considering conflicts of interest involves a spectrum of directness and significance. Several factors may need to be considered when assessing the seriousness of the conflict of interest and potential for bias. These include but are not limited to:
 - 8.2.1. The seriousness of the actual, potential or perceived conflict;

8.2.2. how closely the two interests are related to each other;

8.2.3. the magnitude of the actual, potential or perceived effect of one on the other;

8.2.4. the nature or significance of the particular decision or activity being carried out;

8.2.5. the extent to which the individual's other interest could actually affect or be perceived to affect the School's decision or activity;

8.2.6. the nature or extent of the individual's current or intended involvement in the School's decision or activity.

8.3 Where the reviewer determines that there is no conflict of interest, this should be formally recorded. An explanation and any supporting documentation should be included as to why it was concluded that no conflict arose. In the instance that the overlap of two or more interests is so slight that it does not constitute a real conflict of interest, for example, where the connection between the interests is remote or insignificant, then it may be determined that such interests do not represent a conflict.

8.4 Once a conflict of interest is deemed to exist the reviewer will determine the appropriate resolution. These may include:

- **Continue:** be permitted to continue, where the conflict is considered to be insignificant;
- **Continue with exemption:** seek a formal exemption to allow participation (if such a legal power applies);
- **Continue with restrictions or additional oversight:** additional oversight or review over their activity in relation to the particular project;
- **Withdraw:** for the individual to withdraw from any discussions in relation to the particular project or from making any decisions in relation to the particular project;
- **Reassign:** refer the decision, tasks or duties to others; or
- **Relinquish:** for the individual to stand aside from any involvement in the particular project.

9. Related policies and documents

Governance Charter

Staff Student Relationship Policy

Anti Bribery Policy

Code of Ethics

Annex A: Examples of Interests and potential conflicts of interests

The following examples highlight where roles, activities or relationships should be declared and potential conflicts that may arise. The examples are not exhaustive.

INTERESTS

- **Paid employment**

This includes self-employment, offices held (such as public appointments) or employment where regular income is received and should be declared. Staff should refer to their terms and conditions and ensure the necessary permissions are gained.

- **Directorships and trusteeships**

All paid directorships and unpaid directorships or trusteeship interests should be declared.

- **Relationships**

Personal relationships may give rise to a conflict of interest as they may be seen to bias decisions. All personal relationships must be declared as required by the School's [Personal Relationships Policy Procedure](#).

- **Commercial interests**

Directors employees are asked to declare commercial interests which may lead to an association with the School. This includes leasing or renting to or from the School or buying or selling property or goods and services to or from the School.

- **Shareholdings**

Directors, governors and employees are asked to declare the name of all public and private companies or other bodies in which they or those close to them have a beneficial interest. NB this does not include general investments.

Other

Interests that do not fall into the above categories but may give rise to a conflict. For example, unremunerated interests, positions of authority held or other significant involvement in other organisations, e.g. charitable or political or other educational bodies. It is particularly important for members of the governing body and senior management involved in procurement to disclose interests they have in, or with, any organisation from whom the University procures goods or services. Where the interest is of relevance to the business of the Board or one of its committees, the declaration shall be made as soon as practicable either at the meeting or in advance to the Chair or School Secretary.

- **Education: Admissions, supervision and assessment**

Where a member of staff has a relationship with any individual that will lead to a conflict of interest relating to admissions, supervision or assessment it must be declared. For example, if a family member applies or is studying at the School.

- **Personal Relationships**

The School prohibits any personal relationships between staff and students in accordance with the Staff Student Relationships Policy.

- **Staff: Recruitment, allocation of duties or promotion**

No member of staff should be involved in decisions relating to the recruitment or assessment, allocation of duties or promotion of any individual with whom they have a personal relationship. Recruitment policy and any additional guidance must be followed.

- **Gifts, Hospitality or Services**

Gifts and Hospitality should be reported to the COO in accordance with the Anti-Bribery Policy

- **Procurement**

1. No staff or Directors should be involved in the procurement of goods or services where they have a relationship with or connection to one of the parties involved in the procurement process.
2. No staff or Directors should accept gifts or hospitality offered by any party involved in the procurement process.