

Conflicts of Interests

This is a step by step guide to identifying and managing conflicts of interests. By completing these steps you will have developed robust systems that, if implemented properly, will make your organisation resilient to challenge on its decisions and actions.

Ask people to declare their interests

Interests can be financial and non-financial; direct and indirect; real or potential so if in doubt declare it!



1

Review the interests declared

For smaller organisations one senior manager can review declarations. In larger ones it could be heads of department or equivalent



2

Make you decision

Some interests need no action, but others will require a change to working practices or roles.



3

Communicate

People must know what decision has been made and what is expected of them.



4

Collate a Register of Interests

Pull all the declared interests and the decision on how to handle them into a central register to ensure consistency, and to enable assurance



5

Publish a summary register

For the most senior managers, and the most significant conflicts for other staff, you should consider publishing a register of interests



6

Keep it live

People must also proactively make a new declaration when their circumstances change and new interests arise, or existing ones cease



7

Repeat your declaration exercise

It is not enough to do this once – you must run your declaration process regularly. For most organisations once a year is enough.



8

Train your staff

Staff must know what conflicts of interests are, what they are expected to declare, why, and what will happen when they do.



9

Seek Assurance

Your auditor or an independent third party with experience of conflicts of interests can help you make decisions on declarations and assure your processes.



10

WuDo Solutions can provide training and support for anyone who wants to improve their conflicts of interests systems



Wuestefeld and Doyle can work with you to develop, implement and assure your conflicts of interests systems and processes