

Glossary

Some proposed edits from Pam in purple and from Heather in green.

Note that all the relationships below could involve payment or be pro bono.

Thought from Valerie - perhaps this would be clearer if we deleted terms that are not used in our conceptual model, or in the definition of terms in our conceptual model? That would reduce overlap.

Bond: A debt security in which there is a formal contract to repay borrowed money with interest at fixed intervals.

Carried interest: A distributive share of partnership profits in excess of the partner's relative capital contribution.

Consulting: Providing advice to another entity. This may be through mechanisms like an Advisory Board, individual relationship, speaking, or teaching.

Convertible security: A security that can be converted into a different security, typically shares of a corporation's common stock.

Data Ownership: Owning data from a trial or other type of study which could have value.

Data Safety Monitoring Board: A group providing "oversight and monitoring of the conduct of clinical trials to ensure the safety of participants and the validity and integrity of the data..." (from NIH)

Dividend: A portion of a company's profit that is distributed to shareholders proportionally based on ownership.

Employment: When an individual works for a company on a salaried basis, whether full- or part-time. (Look for ACCME and IRS definitions)

Equity Owner:

Expert Witness: An individual hired for his or her special training, education, knowledge, skill, or experience to provide expertise in a matter involving the legal system. Expert witness services include providing a written report, appearing for a deposition, or otherwise providing information, including testifying under oath.

Fiduciary relationship: A legal or ethical relationship in which an individual has a duty of loyalty to another individual or entity, such as an officer or a membership in a board of directors of a corporation or partnership

Form of Business: [Should this be defined?]

Founder: An individual who has founded or established an organization or company , either alone or with others.

Gifts: A transfer of tangible or intangible value for which the recipient does not provide equal or greater consideration in return. [Note: Final definitions should follow those in the Sunshine Act final rule (e.g., food gifts).]

Grant: A financial transfer of money, property, or both to an entity to carry out an approved project or activity.

Honoraria: Payments to a professional person for services for which fees are not legally or traditionally required (e.g., an appearance, speech, article). [Note: the Sunshine Act proposed rule requests comments on the distinction between honoraria and direct compensation for serving as a CME faculty or speaker. The definition of these two items should correspond to the final rule.]

License fee: Payment to the holder of a patent or a copyright for a limited right to reproduce, sell, or distribute the patented or copyrighted item. Includes one-time, scheduled, or milestone payments.

Limited liability company membership: Participation as a stakeholder in a business entity that has certain characteristics of both a corporation and a partnership or sole proprietorship.

Loan: The receipt of money or other things of value, for which a repayment agreement is in place.

Manuscript Associated Fee: Any payment associated with preparing, editing, reviewing or submitting manuscripts for publication. A company might offer payment as compensation for manuscript preparation.

Manuscript fee: Compensation received for authorship, editing, reviewing, or other services associated with preparing of materials for publication.

Officer: An individual position in a corporation or other entity with responsibility for the operations of the corporation. of "officer" is usually a named category of employment (like "chief scientific officer" or "medical officer") that falls below the level of the board, but appears to be invested with authority within the company or business.

Ownership: Some business entities are simply owned, for example as a partnership; they are not corporations. The value of the entity may be quite volatile and influenced by research results. [Does this need a definition?]

Patents: A right to exclude others from making, using, or selling an invention. Patents may or may not have economic value. They may be "applied for pending", "provisional", or "awarded" and or "licensed."

Partnership: A business arrangement in which ownership and obligations are shared among two or more individuals.

Review Activity: Professional review of scientific activities, including participation on a data monitoring board, statistical analysis, etc. (is this really just consulting?)

Royalty: Compensation for the use of **intellectual** property, usually copyrighted works, patented inventions, or natural resources, expressed as a percentage of receipts from using the property or as a payment for each unit produced.

Salary: Fixed compensation paid regularly for services rendered as an employee.

Securities: [Need a better definition.] Securities can be shares in a corporation (privately held or publically traded); options; warrants. These are quite volatile, particularly in regard to privately held equity.

Speaker: [Does this need to be defined?] Speaking refers to payment for sponsored talks given by an individual. Some may be certified medical education, some may be in the form of lectures given at a national meeting, some may be talks given to a practice or even an individual care provider.

Sponsored or Reimbursed Travel: [Redefine based on NIH rules?]

Stock option: The right to purchase stock in the future at a price set at the time the option is granted (by sale or as compensation).

Stock: Also known as corporate stock, equity, or equity securities, instrument (*share certificate* or *stock certificate*) that entitles holders (*shareholders*) to an ownership interest (*equity*) in a corporation and represents a proportional claim on its assets and profits.

Subsidiary:

~~**Travel:** By NIH rules, sponsored travel must reported (sponsor, time away, destination, service provided) unless the sponsor is a government, university, medical center, or university affiliated research institute.~~