

March 15-16, 2023

**ITEM 205-1011-R0323**

**Request for Authorization to Confer the Title of Professor Emeritus of Accounting on Dr. Bruce A. Costa; University of Montana-Missoula**

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**THAT**

Upon the occasion of the retirement of Bruce A. Costa from the faculty of The University of Montana, the faculty wishes to express its appreciation for his 22 years of dedicated and valued service to the University and the State of Montana by recommending that the rank of Professor Emeritus be conferred upon him by the Board of Regents of the Montana University System.

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**EXPLANATION**

Dr. Costa earned his Ph.D. at the Florida State University, and joined the Department of Accounting and Finance at The University of Montana as an Assistant Professor of Finance in the fall of 2000. Dr. Costa rose to the rank of Associate and then Professor of Finance. Professor Costa served as Chair of the Accounting and Finance Department from 2013 to 2017, and was the first Finance Professor to Chair the Accounting and Finance department.

Prior to obtaining his Ph.D., Dr. Costa received his B.S. from the University of Massachusetts – Amherst in 1979 in Industrial Engineering and Operations Research. After a brief stint in industry, Bruce pivoted his career and joined the Navy. From 1981 to 1994, Bruce served as a Naval Officer reaching the rank of Lieutenant Commander. During this period, Bruce trained as a Helicopter Pilot and served three deployments one in the Red Sea and two in the Indian Ocean. Bruce also served as an Assistant Navigator during deployment in Gulf War I. While in the Navy, Bruce also served as a Test Pilot where he aided in the development and testing of new technologies. During his tenure with the Navy, Bruce received two Navy Commendation Medals for his duties in the Gulf War, and another for his duties as a Naval Test Pilot. Bruce's Naval experience and his service to his country shaped the way he taught and the way he mentored his students at the University of Montana and had an especially large impact on those service men and women that came back to the University after serving overseas.

While at the University of Montana, Professor Costa taught required courses in Corporate Finance at the Undergraduate and Graduate levels. Professor Costa also led the effort to have BFIN 205 Personal Finance approved as a Social Science General Elective at UM, recognizing the importance of financial literacy education for students. In recent years the class partnered with the Financial Education Program at UM, providing financial literacy education for first-generation college students and Pell recipients. During his 22 years of teaching in the Accounting and Finance Department, Professor Costa received the Outstanding Faculty Award for his teaching multiple times. His teaching has impacted thousands of students, and I have had the privilege of receiving e-mails from students thanking Bruce for the education and mentorship he has provided. In particular, students have thanked him for his ability to connect his Naval service experiences, along with his business and finance knowledge to current events. From the events of 9/11 and continuing through today with the war in the Ukraine, Bruce provided students with important personal insights.

During his tenure, Professor Costa completed two sabbaticals, and received an ERASMUS Grant to fund a Visiting Faculty position at Lucian Blaga University of Sibiu. He also served as an invited faculty fellow at the School of Management at Southern Cross University, Gold Coast, Australia.

Professor Costa published 12 refereed articles during his tenure at the University of Montana. His research focused on mutual fund performance and indexing, and he developed an expertise in these areas. He collaborated with colleagues and built relationships with other Universities that resulted in productive research partnerships. Bruce received eleven College of Business summer research grants.

In addition to his outstanding teaching and research contributions, Professor Costa provided valuable service to the Accounting and Finance Department, the College of Business, the University, and the wider community. During his tenure, Bruce chaired the Accounting and Finance Department for four years, and led Accounting faculty search committees for seven straight semesters, searched for and hired numerous adjuncts to fill faculty vacancies, and managed department scheduling. In the College, he served on numerous committees including a lengthy tenure on the College's MBA committee. For the University, Professor Costa served on both the Sabbatical Committee and the University Athletic Committee. Dr. Costa also remained connected to practice as a Board member with SG Long - a Missoula Montana Financial Advisory Firm.

The Department is very pleased to nominate Professor Costa for emeritus status.

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**ATTACHMENTS**

None