



COMPETENCE CENTER FOR  
**BLACK SEA REGION** STUDIES

THE  
**COMPETENCE  
CENTER**  
FOR THE  
**SCIENTIFIC  
ANALYSIS**  
OF  
**POLITICAL  
RISKS**



UNIVERSITY OF APPLIED SCIENCES BFI VIENNA



# WELCOME

TO THE

**COMPETENCE  
CENTER**

FOR

**BLACK SEA REGION  
STUDIES**





Istanbul, Turkey





Baku, Azerbaijan



**W**elcome to the Competence Center for Black Sea Region Studies. We are an interdisciplinary teaching and research facility based at the University of Applied Sciences BFI Vienna. We work independently, employing research techniques informed by the latest methodology. This approach enables us to use our comprehensive knowledge to anticipate political risks for international companies who already have established – or are about to establish – themselves in the Black Sea Region. Through its ongoing research projects, participation in conferences and symposia, and broad networks in the region, the Competence Center for Black Sea Region Studies has become a hub of the latest specialized knowledge and up-to-date expertise on current political issues in the Black Sea Region.



# JOHANNES LEITNER

Head of the Competence  
Center for Black Sea  
Region Studies



**A**t the Competence Center for Black Sea Region Studies, we strive through our research to provide an accessible and comprehensive understanding of the business environment in the countries and markets surrounding the Black Sea.

The Competence Center for Black Sea Region Studies is dedicated to analyzing the political risks facing international companies in the area. Our research allows us to decipher the underlying patterns of the political regimes, institutional environment and geopolitical influences in the countries we examine. From this, we can identify the risks embedded in the area's political dynamics and predict how they might affect firms doing business in the region.

We have built up a powerful network of domestic and international universities and research institutions that help us keep track of developments in this unique and dynamic region. Our position in this network has also made us a reliable and recognized collaborator in national and international research projects supported by third-party funding.



**The Competence Center for  
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national companies in the area.**

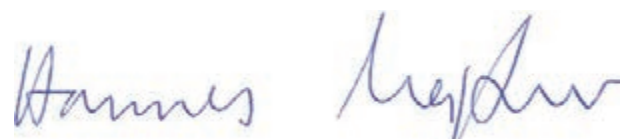
# HANNES MEISSNER

Senior Researcher



**T**he Black Sea Region is a heterogeneous space. Countries such as Ukraine, Azerbaijan, Romania and Turkey have their own historical and cultural legacy, regime types and economic potential. However, at the same time, they all share one common feature: despite their high potential as a destination for international business operations, international companies often stop short of entering their markets. This is due to the major political risks these countries share – factors related to state capture, disfavours, informal practices, institutional ambiguity, authoritarianism and (international) conflict. Major international programs such as the EU-led „Eastern Partnership“ and the Chinese-led „One Belt One Road Initiative“ stress the region's geopolitical importance and economic potential. However, it is unlikely that these initiatives will make the countries safer business destinations, at least in the mid-term.

The Competence Centre for Black Sea Region Studies offers in-depth knowledge of the above-mentioned constellation. We have developed innovative academic models and approaches to political risk and political risk management by combining insights from both Political Science and International Business Studies. The Competence Centre for Black Sea Region Studies draws on an extensive network, both in the academic world and beyond it, inside and outside the region. In addition, we have a long-term track record of carrying out field research in countries such as Ukraine, Azerbaijan, Georgia and Turkmenistan. At the same time, we are a partner in international research projects. Given this background, we are always ready to extend our academic cooperation by offering excellent teaching, innovative approaches and first-hand empirical insights into the Black Sea Region.



# **POLITICAL RISKS** FOR **INTERNATIONAL** **COMPANIES** IN THE **BLACK SEA REGION**

**F**or a company, internationalization always means additional risk. Political Risk denotes risk factors originating in the institutional and political environments that directly affect corporate activity. In the countries surrounding the Black Sea, companies find themselves exposed to political and institutional conditions that are difficult to predict and thus pose a risk.



Kiev, Ukraine



# SCIENTIFIC INDEPENDENT DRIVEN

## APPLIED RESEARCH ON POLITICAL RISK IN THE BLACK SEA REGION

The Competence Center for Black Sea Region Studies undertakes research informed by the latest methodologies to ensure sound results. Our team analyses political risks and their impact on international companies operating in the Black Sea Region.

The Competence Center for Black Sea Region Studies contributes to a deep understanding of current political and economic developments in the Black Sea Region. We undertake research trips to the region, give conference papers, participate in international research projects and maintain international networks.

Not only do we present our results in scholarly publications and conference papers, but we also disseminate them through teaching at national and international universities.



## OUR CURRENT ACTIVITIES INCLUDE:

- / Carrying out studies, composing essays and encouraging research on the countries of the Black Sea Region
- / Offering corporate training and university courses on political risk in the Black Sea Region
- / Supervising masters theses and project seminars designed to give a comprehensive understanding of current issues and illuminate them from various perspectives
- / Disseminating our expertise by publishing monographs, articles and conference papers
- / Together with external experts and researchers of the Competence Center for Black Sea Region Studies, organizing „Business Talks Black Sea Region“ – an event concentrating on political risk that addresses current topics

## DO YOU HAVE ANY QUESTIONS?

Are you interested in further information or even working with the Competence Center for Black Sea Region Studies?

## WONDERFUL!

We look forward to answering all your questions and responding to your requests.



# IMPRINT

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## THE UNIVERSITY OF APPLIED SCIENCES BFI VIENNA

The University of Applied Sciences (UAS) BFI Vienna was founded in 1996 and is one of the leading Universities of Applied Sciences in Austria. It is a non-profit education institution that offers study programmes in economics and business with a strong European orientation. The UAS BFI Vienna currently enrolls 2,200 students in 8 Bachelor and 6 master programmes and provides education that is academically-based and practice-oriented. Additionally, the UAS BFI Vienna conducts practice-oriented and applied research in fields such as European integration, financial market regulation and regional development.

Intense cooperation with international partner universities guarantees the exchange of best practice in teaching, research, and university administration. The UAS BFI Vienna cooperates with more than 80 partner institutions in 32 countries all over the world.

# ARE YOU INTERESTED IN COLLABORATING WITH US?

WE WOULD BE DELIGHTED TO  
STAY IN TOUCH WITH YOU.

If you would like to receive further information,  
please just give us a call, write us an e-mail  
or come over for a one-to-one talk.

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