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Due diligence

Before a well-managed company makes or accepts an investment, it does "due diligence." It finds out all it can about the potential partner. Good Czech managers do this too ... unless they have something to hide. ČEZ has shown amazing lack of interest in the ownership of one of its biggest business partners, Škoda Holding, and DP Praha still does not admit to knowing the beneficial owners behind the Opencard. In this same vein, Martin Shenar of Amun.Re denied on [OVM](#) on Sun. that his secret investor into solar capacity for ČEZ was mini-godfather Ivo Rittig. Shenar said that the 50% owners of his company are actually two lawyers, David Michal and Karolína Babáková (who also happen to be Rittig's lawyers). An incredulous Václav Moravec mocked the idea that the lawyers would have that kind of money and asked the key question, "You're not interested in knowing whom you do business with?" Like his counterparts at ČEZ and DPP, either Shenar is not a very good manager, or he knows perfectly well who his partner is.

Read this later today in [Czech](#)

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March 26-27, 2013

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