

## **The content of duty to act with due managerial care**

### **Abstract**

This thesis looks at the various duties collectively called “*due managerial care*”. None of the duties discussed in the thesis, which form the titles of the individual chapters, stands apart from the others. Their relationship to one another must be considered as a whole. In order for a person to perform due managerial care, there must be the cumulative fulfillment of all the duties discussed in the thesis, namely for each legal act that such a person is required to perform.

The thesis is divided into five main parts. The first part offers a historical excursus, which illustrates the development of the institution of due managerial care. It then defines the range of people who are burdened with such a responsibility in the performance of their duties. It also outlines the procedural institution of the burden of proof and the related question of whether the duty of due managerial care is a legal-subjective or contractual-objective duty.

The second part focuses on the duty of loyalty and describes the approach to understanding the interests of a business corporation. This part concludes with the question of whether the duty of loyalty continues after the position of a member of an elected body is terminated.

The third part addresses the topic of the exercise of a position on the basis of requisite knowledge. This part further explores the concept of requisite knowledge and the related awareness requirement of a member of an elected body.

The fourth part elaborates on the standard of punctuality in the performance of certain duties, namely diligence. This part also discusses the personal exercise of the duties of a member of an elected body and the possible delegation of his or her duties. Finally, the relationship between diligence and loyalty is discussed.

The fifth part is devoted to the institution of business judgment, where attention is paid primarily to its statutory and case law definition. The conclusion analyzes the American and British legal regulation of this institution.

**Keywords: due managerial care, business judgment rule, loyalty**