**Abstract**

**Objective:** *Due Diligence* is considered an internal practice that analyzes and identifies the actual situation of an organization. Having a strategic relevance and impact on Mergers and Acquisitions, it provides a solid foundation for the final decision or negotiation. Given this relevance, it is considered an *input* for Management tools to have information precisely collected and oriented.

**Methodology:** The aim of this article is to confirm, through empirical research, namely a case study, conducted in Portuguese enterprises, the importance of *Due Diligence* and its role in Risk Management, assessing its usefulness as a management control tool and its potential impact on the performance of Portuguese SMEs.

**Findings:** Managers recognize that there is a lack of empirical research in this area, especially in terms of its impact on SMEs.

**Value added:** Few studies relate to the practices of *Due Diligence* associated with Risk Management and linked to Management control in SMEs in order to increase transparency and performance.

**Recommendations:** This study confirms the contribution *Due Diligence* can have to Risk Management and the consequent impact on performance when used linked to a Management control tool.

**Key words:** *Due diligence*, SME, risk management, management control, performance