

GUIDE TO THE

4

Business Structures

1

LLC

This business structure combines the personal liability protection of a corporation and the tax simplicity of a sole proprietorship.

2

Partnership

This business structure can be formed by two or more people. All the necessary conditions are usually documented in a partnership contract.

3

Sole Proprietorship

A one-person entity in which you are the sole owner and you make decisions for the company however and whenever you want.

4

Corporation

The most complex organizational structure that a business can adopt. The liabilities and financial obligations of this business entity will be considered legally separate from the responsibilities of the business's owners and stakeholders.