

**Title:**

Business Structure - What Should I Be?

**Word Count:**

360

**Summary:**

Business structure planning entails analyzing the different business entity options and choosing the one that is right for you. There are so many complexities involved that you must consult a professional before deciding on your business structure.

**Keywords:**

Business Structure, Business-Structure

**Article Body:**

Business structure planning entails analyzing the different business entity options and choosing the one that is right for you. There is no magic formula for business structures. Your set of reasons for choosing one business structure over another is as unique as your company.

There is, however, one universal rule for deciding on a business structure: Consult a Professional. You certainly need to familiarize yourself with the basic types of business structures available but don't think you can make the final decision. If your clients read up on Microsoft Small Business would they be able to install their small business server? No. The same goes for you and your limited knowledge of business structures.

**Business Structure Options:**

Sole Proprietorship - one owner with no segregation between business and personal liability

Partnership - two or more people with ownership in the company

Corporation - business is a separate legal entity from the owner, 3 types: S Corp, C Corp, or LLC

The most popular business structure is the corporation. There can be liability advantages but the main appeal is the prestige and credibility it seems to bring in the market place. Regardless, the business structure you choose has to make sense for your situation. Your accountant will be able to go through this with you.

Your accountant will analyze the business structures from both an operational and tax perspective. The tax laws are so complex and confusing that you really need to have an expert in that area provide you with guidance and direction. Do not cut corners here. Hire the best accountant or attorney you can.

### The Bottom Line on Business Structure

The business structure you choose is a huge decision that affects both your personal finances and your business operations for years to come. Don't mess around and don't be cheap. When it comes to deciding which business structure you should use, you need to get professional advice. Consult an accountant or attorney who specializes in small business finance and tax laws. The money invested now will save a lot of frustration later.

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