

Business Type	Uniqueness	Protection & Taxation	Things to Consider
<p style="text-align: center;">LLC</p>	<ul style="list-style-type: none"> ➤ Best for max flexibility in how you manage and run your business. ➤ Unlimited owners allowed. 	<ul style="list-style-type: none"> ➤ You are not personally liable for business actions or debts. ➤ Taxed once or twice; free to choose which can help minimize taxes. 	<ul style="list-style-type: none"> ➤ Ongoing filings and fees to stay in compliance. ➤ LLCs can't go public. ➤ Not recognized globally.
<p style="text-align: center;">S - Corp</p>	<ul style="list-style-type: none"> ➤ Best for smaller corporations ➤ Max of 100 shareholders. ➤ Owners can only get common stock. 	<ul style="list-style-type: none"> ➤ You're NOT personally liable for business liabilities. ➤ Taxed once—only shareholders pay on profits received. 	<ul style="list-style-type: none"> ➤ Ongoing filings and fees to stay in compliance. ➤ Less management flexibility; MUST have a board of directors. ➤ More admin; strict rules about holding meetings and keeping records. ➤ All shareholders must be U.S. citizens or residents.
<p style="text-align: center;">C - Corp</p>	<ul style="list-style-type: none"> ➤ Best if you plan to go public one day; can issue shares to founders, employees, and investors. ➤ Unlimited owners allowed. ➤ Owners may get preferred stock. ➤ Recognized internationally. ➤ Preferred by investors. 	<ul style="list-style-type: none"> ➤ You're NOT personally liable for business liabilities. ➤ Taxed twice—business pays at the corporate level, and shareholders pay on income received. 	<ul style="list-style-type: none"> ➤ Ongoing filings and fees to stay in compliance. ➤ Less management flexibility; MUST have a board of directors. ➤ More admin; strict rules about holding meetings and keeping records.

Nonprofit

- Best if you're supporting a good cause and want to protect your personal assets.
- No owners: you can start or oversee a nonprofit.
- Looks more official to potential donors.
- Gives you access to public and private grants.

- You're **NOT** personally liable for business liabilities.
- Tax exempt—if you have 501(c)(3) status with the IRS.

- Ongoing filings and fees to stay in compliance.
- Less management flexibility; **MUST** have a board of directors.
- More admin; strict rules about holding meetings and keeping records.
- Pricier application and filing fees if you try for 501(c)(3) tax-exempt status.

Sole Proprietorship

- Better if you need an easy set-up.
- No paperwork to start; you may still need a DBA or business license to operate legally.
- **ONE** owner max

- You **ARE** personally liable for business liabilities.
- Taxed once—you pay on profits in your personal tax return.
- Less hassle.

- **NO** personal liability protection