Choosing the Right Business Structure

- Sole Proprietorship
- Partnership (General & Limited)
- Limited Liability Company (LLC)
- S-Corporation vs. C-Corporation
- Nonprofit vs. For-Profit Entities
- Hybrid Models (like B Corps or Social Enterprises)

Legal Formation Steps

1. Registering with the state (Articles of Organization/Incorporation)
2. Choosing and registering a business name
3. Getting an Employer Identification Number (EIN) from the IRS
4. Understanding business licenses and permits
5. Setting up a business bank account

Operating Agreements & Governance

- LLC Operating Agreements
- Partnership Agreements
- Corporate Bylaws
- Roles & responsibilities of owners, members, or shareholders
- Registered agent requirements

Liability Protection & Risk



Personal liability vs. limited liability



Insurance needs (general liability, professional, etc.)



Legal separation between personal and business finances

Business Naming & Branding

- Legal name vs. “Doing Business As” (DBA)
- Trademark search and protection
- Domain names and brand consistency

Recordkeeping & Compliance

- Annual reports and renewal fees (state-specific)
- Required meetings or documentation (e.g., corporate minutes)
- Business licenses and zoning compliance

Start-Up Financial Setup



INITIAL CAPITAL CONTRIBUTIONS OR FUNDING



SETTING UP ACCOUNTING SOFTWARE/SYSTEMS



CREATING A BASIC BUDGET AND FORECASTING

Growth Considerations

- Scalability of your chosen structure
- Bringing on partners, investors, or board members
- Converting or restructuring later (e.g., from sole prop to LLC)

Professional Support

When to involve a CPA, attorney, or business advisor

Local small business resources (SBA, SBDC, etc.)

Ongoing education and mentorship

QUESTIONS??