

## Business Ownership & Organization Checklist

Selecting the right business structure is a very important decision for a business owner as it affects personal liabilities, taxation and levels of control in the business. The wrong business & financial structure can act as a constraint on the development of your business and cause problems. Hence having the right information should enable you to determine the right structure for your business.

Businesses can be Sole Proprietorship, General Partnership, Limited Liability Company, Limited Liability Partnership, C Corp, S Corp, etc. Make sure you talk to an Attorney / CPA to determine the right fit for you.

Use this **checklist** to determine if the business structure is right for you.

<b>Are you</b>	<b>Yes</b>	<b>No</b>
Sure that the shareholders/partners/others involved in your business are contributing to it as you expect?		
Are you properly incorporated?		
Sure the business is carrying out its mission?		
Sure that the ownership of your company will enable it to develop as you planned?		
Sure that the ownership and structure of the business is not leading to unbalanced growth expectations?		
Sure that your internal organization reflects both your current business and how you expect it to develop?		
Making the most of non-executive directors?		
In control of determining your business structure and its development?		
Distorting your business through being prevented from or pressured into using further equity injections from potential new shareholders?		
Managing the whole business (not just one of its functions)?		