

Make It Official Entity Selection Questions

1. Nature of business activity (eg., product sold, services offered or both)?
2. Is business for-profit or not-for-profit?
3. Current and future need for partners (including spouse) and/or capital?
4. Exit strategy/continuity of business and/or ownership?
5. Ownership:
 - a. Owner-operator or investor?
 - b. Part-time or full-time involvement (eg., hobby, second job or business)?
 - c. Active ownership, absentee ownership or contracted management?
 - d. Owner's investment in company and feasible need for outside funding?
6. Size and scope of proposed business:
 - a. Home-based or offsite "store front"?
 - b. Hiring employees and/or contractors?
 - c. Franchise or independent venture?
7. Risks, liability and insurance needs?
8. Business activity prior to incorporation or organization?
9. Cost considerations of start-up and subsequent compliance?
10. Desire for current and/or deferred tax benefits?
11. Probability of company moving out of state in the future?
12. Probability of company being financially successful?

THERE IS NO PERFECT ENTITY STRUCTURE