

CHOOSING YOUR BUSINESS STRUCTURE

KEY QUESTIONS TO ASK



What Type of Business Are You Starting?

Are you launching a small consulting firm, a tech startup, a retail store, or a service-oriented business? Consider how your chosen structure aligns with your industry.

What Are Your Growth Plans?

Do you envision your business staying small or expanding rapidly? Think about whether your structure supports your growth goals, including raising capital if needed.

What Is Your Risk Tolerance?

How comfortable are you with putting your personal assets on the line in case of business debts or legal issues? Assess how your structure affects personal liability.

Are You Open to Changing Structures Later?

Are you willing to adapt your business structure as your business grows and evolves? Think about the flexibility of your chosen structure.

Do You Need to Attract Investors?

Are you planning to seek outside investors, such as venture capitalists or angel investors, to fund your business? Explore how your structure can facilitate investment.

What Is Your Long-Term Vision?

Are you looking to create a legacy business that can be passed down through generations? Consider how your structure aligns with your legacy goals.

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How Much Control Do You Want?

Do you want full control over business decisions or are you open to shared decision-making with partners or shareholders? Evaluate how your structure affects decision-making authority.

What Are the Legal Requirements?

Are there specific legal regulations in your industry that may influence your choice of business structure? Ensure compliance with industry-specific requirements.

How Will Your Business Structure Affect Your Brand?

Consider how your chosen structure may impact your brand's perception among customers and partners. Ensure it aligns with your branding strategy.

What Are the Administrative Responsibilities?

Are you prepared for the administrative tasks, reporting, and compliance associated with your chosen business structure? Assess the administrative workload.

What Are Your Succession and Legacy Goals?

Do you have plans to pass your business to family members or trusted successors? Consider how your structure facilitates succession planning and legacy-building.

Have You Considered Exit Strategies?

Are you thinking about potential exit strategies, such as selling the business or going public? Explore how your structure aligns with your exit goals.