



SMALL BUSINESS LEGAL SCHOOL

MAKE YOUR BUSINESS TOTALLY LAWSOME



Business Entities in the USA

There are multiple forms of business entities in the USA.

Today we explore the basic differences between the most common types of entities:

- **Corporations**
- **Limited Liability Companies**
- **Partnerships**



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- Susan Burns
- Private Practice: Susan Burns LLC
- Founder & CEO of Small Business Legal School
- Over 30 years of legal experience: from representing Fortune 100s to single-member businesses
- Believe that any business worth building is worth protecting
- Professional speaker – especially passionate about small businesses



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Board of Directors	Board of Governors	Partner(s)
<p style="text-align: center;">↑ Offices ↑</p>	<p style="text-align: center;">↑ Offices ↑</p>	<p style="text-align: center;">General: Management By All ↑ ↑ ↑</p>
<p style="text-align: center;">[Shareholders]</p>	<p style="text-align: center;">[Members]</p>	<p style="text-align: center;">[Limited Partners] General Partners</p>
<p style="text-align: center;">Corporation</p>	<p style="text-align: center;">Limited Liability Company (LLC)</p>	<p style="text-align: center;">Partnership</p>
<p style="text-align: center;">Corporation</p> <p style="text-align: center;">S corporation</p> <p style="text-align: center;">B corporation</p>		<p style="text-align: center;">General Partnership</p> <p style="text-align: center;">Limited Partnership (LP)</p> <p style="text-align: center;">Limited Liability Partnership (LLP)</p>