

What is Business?

1.3 Legal Structures

In this class we learned the difference between incorporated and unincorporated businesses. We learned about the advantages that businesses gain from incorporation and about the different types of corporate structures that are available.

For this practice exercise you'll research different businesses that you know and find their legal structure. If you can, try to find business for each different type of legal structure.

Unincorporated sole proprietorship

Incorporated sole proprietorship

Limited Liability Company

Limited Liability Partnership

C Corporation (C Corp)

S Corporation (S Corp)
