Business Structure	Operational Control	Personal Risk & Liability	Tax Implications
Sole Proprietorship	Full control rests with the owner	Owner is personally liable for all corporate debts	Company is not taxed directly; profits pass to owner's self-employment taxes
Partnership	Shared based on partnership agreement. General partners maintain greater control	General partners face unlimited liability. Limited partners are capped at their contribution	Profits pass through to partners based on ownership percentages
Limited Liability Company (LLC)	Governed flexibly by a structured member agreement	Members are typically protected from personal liability for business debts	Income passes directly through to individual members
Corporation (C-Corp / S-Corp)	Managed by elected directors; ownership is tied to shares of stock	Shareholders are shielded from personal business liabilities	C-Corps: Taxed at corporate rate and dividend rate S-Corps: Profits pass directly to personal tax returns