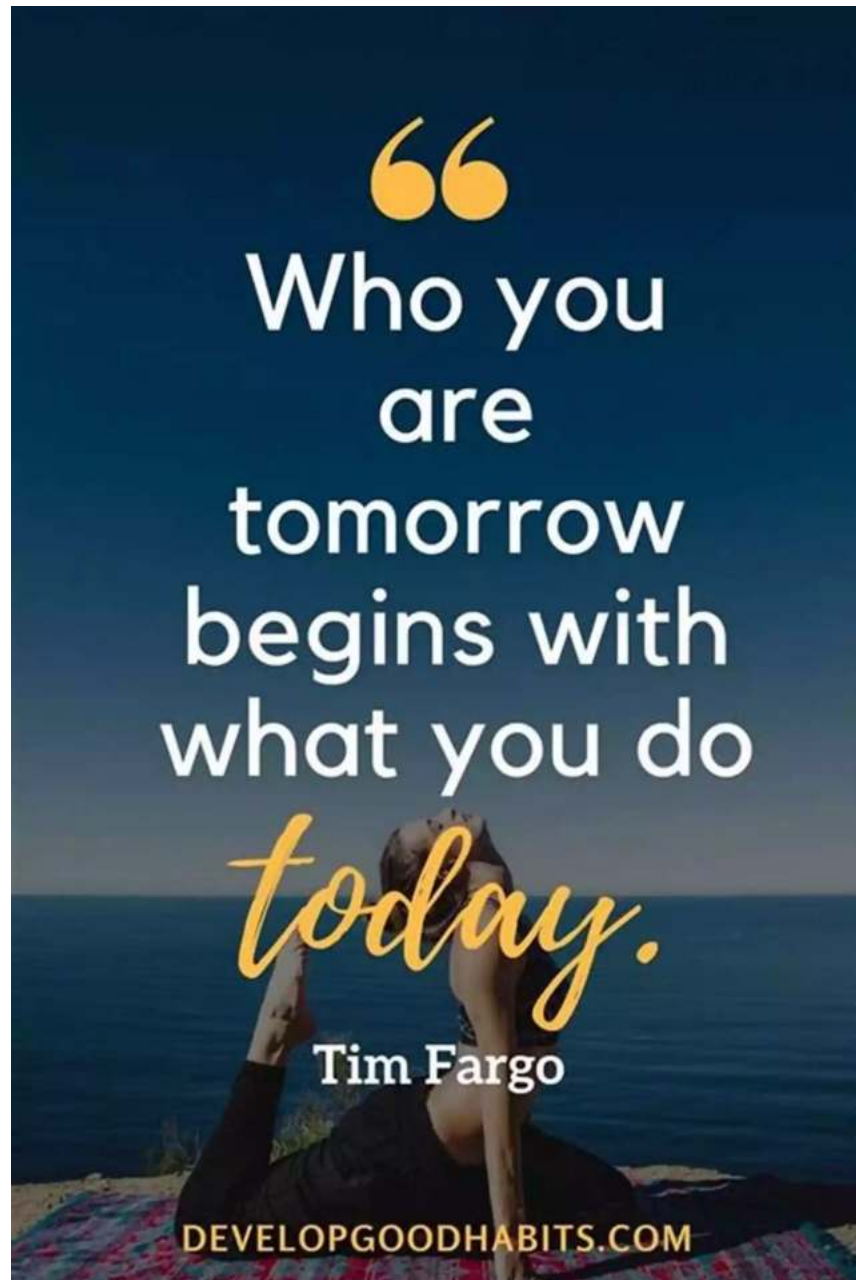


# Start Your Own Corporation - A Guide to Success

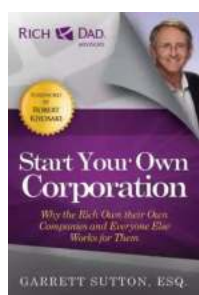


Starting your own corporation can be a daunting task, but with the right guidance and knowledge, it can also be a rewarding and profitable venture. Whether you have a unique business idea or simply want to take control of

your financial future, creating a corporation can provide you with the foundation and structure needed to succeed.

## Why Start Your Own Corporation?

There are numerous advantages to starting your own corporation. First and foremost, a corporation provides limited liability protection, separating your personal assets from the business's debts and obligations. This protection ensures that your personal belongings remain safe even if the corporation faces legal disputes or financial challenges.



### Start Your Own Corporation: Why the Rich Own Their Own Companies and Everyone Else Works for Them (Rich Dad Advisors) by Garrett Sutton (Kindle Edition)



4.7 out of 5

Language	: English
File size	: 2203 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
X-Ray	: Enabled
Word Wise	: Enabled
Print length	: 289 pages



Another significant benefit is the ability to raise capital through the sale of stocks or shares. By selling ownership interests in your corporation, you can bring in additional funds to grow and expand your business. This influx of capital can help you finance new projects, hire employees, or invest in marketing efforts to reach a wider audience.

Furthermore, operating as a corporation can provide credibility and trustworthiness in the eyes of customers, partners, and investors. Potential clients may be more inclined to do business with a company that is recognized as a professional entity rather than a sole proprietorship or partnership.

## **Steps to Start Your Own Corporation**

### **1. Determine Your Business Structure:**

Before starting your corporation, it's essential to decide on the appropriate business structure. Consult with a legal professional to understand the different options available, such as C-Corporation, S-Corporation, or Limited Liability Company (LLC). Each structure has distinct tax implications and regulatory requirements, so choosing the right one is crucial for your business's success.

### **2. Select a Name for Your Corporation:**

Choose a unique and memorable name for your corporation. Make sure to conduct a thorough search to ensure that the name is not already in use by another business. You should also consider trademark registration to protect your brand's identity.

### **3. Prepare and File the Necessary Documents:**

Prepare the required legal documents, such as the Articles of Incorporation, bylaws, and any necessary permits or licenses. These documents outline the structure, ownership, and operational rules of your corporation. Contact the appropriate governmental agencies to file these documents and complete the registration process.

#### **4. Establish Corporate Bylaws:**

Corporate bylaws act as the internal framework of your corporation, defining the roles and responsibilities of shareholders, directors, and officers. These bylaws help maintain order and ensure smooth operation within the organization.

#### **5. Appoint Directors and Officers:**

Select individuals to serve as directors and officers of your corporation. Depending on the jurisdiction, there may be legal requirements regarding the number and qualifications of these positions. Directors oversee the company's strategic decisions, while officers handle day-to-day operations.

#### **6. Obtain Necessary Licenses and Permits:**

Research and obtain any required licenses or permits specific to your industry and location. Compliance with regulatory requirements is essential to avoid legal issues and ensure the smooth operation of your corporation.

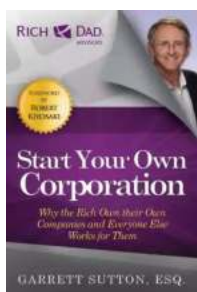
#### **7. Obtain an Employer Identification Number (EIN):**

An EIN is a unique identification number issued by the Internal Revenue Service (IRS). This number is necessary for various administrative tasks, including tax filing and hiring employees.

#### **8. Register for State and Local Taxes:**

Register your corporation for state and local taxes, such as sales tax or payroll tax. Understanding and fulfilling these tax obligations is crucial to avoid penalties and maintain compliance with the law.

Starting your own corporation can be a challenging endeavor, but with careful planning and execution, it can lead to financial independence and personal fulfillment. By following the necessary steps and seeking professional advice, you can establish a successful and thriving corporation that opens doors to endless opportunities.



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We live in a highly litigious world. As you live your life you must keep your guard up. As you grow your wealth you must protect it. For those who don't predators await, and their attorneys will use every trick in the toolbox to get at - whether large or small-your unprotected assets.

Start Your Own Corporation educates you on an action plan to protect your life's gains. Corporate attorney and best selling author Garrett Sutton clearly explains the all too common risks of failing to protect yourself and the strategies for limiting your liability going forward. The information is timely, accessible and applicable to every citizen in every situation.

Garrett Sutton has spent the last thirty years protecting clients' assets and implementing corporate structures to limit liability. This significant experience shines through in a very readable book on the why to's and how to's for achieving asset protection. Start Your Own Corporation teaches how to select between corporations and LLCs and how to use Nevada and Wyoming entities to your maximum advantage. This non-technical and easy to understand book also educates on the importance of following corporate formalities, using business tax deductions and building business credit.

Rich Dad Poor Dad author Robert Kiyosaki says, "Start Your Own Corporation is a must read for anyone with any assets to protect."



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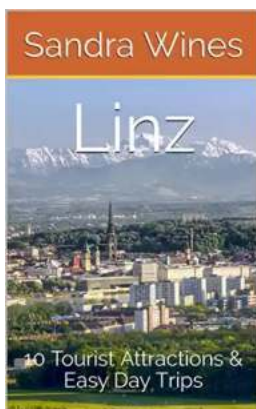
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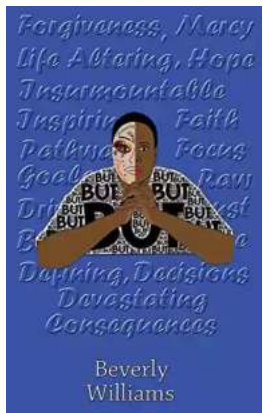
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