

BUSINESS ENTITIES VIDEO SERIES, Script One  
**INTRODUCTION TO BUSINESS ENTITIES**

So you want to **start a new business**? Congratulations! Whether you will be providing products or services, a comprehensive business plan will be essential to your success.

One of the first decisions a new business owner faces is choosing a **name** for the business. You should not begin using a business name until you are certain that it is actually available for use. It is helpful to check telephone, business or trade directories as well as other sources of information for business names that are similar to yours, and many names can be confusingly similar. Once you have an idea of what name you want for your business, find out if it is already taken by visiting [www.kansas.gov/businesscenter](http://www.kansas.gov/businesscenter).

One of the other major decisions a new business owner faces is choosing a **structure** for the business. Businesses range in size and complexity, from a self-employed seamstress to a large corporation, and they can be organized in a variety of ways. The principal types of business organizations are:

- sole proprietorships,
- general partnerships,
- limited partnerships,
- limited liability partnerships,
- corporations,
- limited liability companies, and
- not-for-profit corporations.

Each of these structures has certain advantages and disadvantages. Factors such as taxes, the type of business you'll be doing, insurance needs, the number of owners, and financial needs will determine how the business should be organized. Choosing the appropriate organizational structure for your business is one of the most important decisions to make at the start of the business, and may require advice from an attorney, an accountant or some other knowledgeable business advisor.

This is the first of eight business entity videos created by the Office of the Kansas Secretary of State. The remaining seven videos each target a specific type of business organization. Each video provides a brief description of the business entity type, its registration requirements, and the advantages and disadvantages of its structure.

I'm Kris Kobach, Kansas Secretary of State, wishing you success in your new business venture. For further assistance, please visit [www.sos.ks.gov](http://www.sos.ks.gov) or call (785) 296-4564.