Differences between the three structures of businesses:

	Sole Proprietorship	Partnership	Corporation
Owners	Manager	Partners	Shareholders
Are managers & owners separate	No	No	Yes
Owners Liability	Unlimited	Unlimited	Limited
Are owners & Business taxed separately	No	No	Yes

Access to Finance:

- For Sole Proprietorship access to finance is limited to the personal assets not the business. This is due to the legal principle of owners and business being classed as the same entity.

- For partnership access to finance is also limited as the same clause of business and the owner being classes as same entity

- For corporation, the access to finance is wider and unlimited as the bank would look and analyse the business much more rather than the owners.

Life of the business:

- For Sole Proprietorship life of the business is mostly the same as the life of the owner

- For partnership the life of the business is also the same as life of the owners (partners)

- For corporations the life of the business is not limited to the life of the owners.