CREATING | PERSONAL GROWTH | MOTIVATION | THINKING

# What Entity is Best for Your Network Marketing Business?

*A shaking foundations can lead to unwanted problems. It's best to start with a solid foundation with this special bonus offer!*

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When it comes to getting your business off to a fast start the foundation is always an important subject. A shaking foundation to your business can lead to unwanted problems down the road. It is best to start with a solid foundation.

Here is the recipe for a solid foundation to your business.

**Keep the IRS Off Your Back!**

The IRS if very concerned if you are running your business as a real business or as a hobby. If you are deemed to be running your business as a hobby and you have losses at the end of the year you can not use those losses to offset earned income. I know you may think you are running a business, but what is most important is what the IRS thinks about it.

***The number one reason they go after distributors if failure to use financial records analytically. That means running a business and the only financial barometer is your online business checking account balance.***

That is how most of us run our personal lives. That does not cut the mustard in the eyes of the IRS when you run your business. Think of it from their prospective. If you start a “business” spend money, travel, spend more…and you do not have any type of accounting software like Quckbooks® to give you financial feedback on monthly basis as to your profit and loss, the IRS may very well feel, “Well, if you were not tracking your financial numbers, you must not have been very serious about your business…so you must be a hobby! In other words, the message is that you are not serious about what you are doing.

> ***The key is simple. Start your business month one with some type of accounting software like Quickbooks® and track your numbers for your business, plus personal.***

You will be in a much better position to manage your overall numbers and to be more likely to be running your business like a business and keep the IRS off your back!

It is recommended to take advantage of Sandy Botkin’s tax strategies course that will help you maximize your meals, travel and entertainment expenses plus how to properly document your expenses so in case of an audit you are also protected!

**Incorporate Your Business!**

If you're operating your business as a sole proprietorship you encounter a few problems. First, the IRS has a $300 Billion tax gap and 70% of that comes from small business owners of which 1/3 is from sole proprietorships. This means the IRS is $300 Billion short each year and a big part of that comes from business owners that file a schedule C (if you just have a DBA (doing business as) or a fictitious firm name you would be filing a Schedule C. The bottom line is that if your operating as a sole proprietorship you may be risking an IRS audit. The reason being is that sole proprietorships are more likely to exaggerate expenses and under report income.

## *The best solution is not to file a Schedule C and to incorporate or form an LLC for your business.*

For network marketers a better approach in most cases is a flow through entity that will help you keep your profits off Schedule C, plus save on Self Employment taxes which is 15.3% on earned income up to $106,800 of earned income in 2009. The best combination is an LLC taxed as an S corporation.

Nevada Corporate Planners, Inc, for the past 12 years has helped network marketers world wide to get their business off to a fast start with the proper foundation. We have a turn key process to help set up your LLC taxed as an S corporation and other support services for tax and bookkeeping support and to help your company develop business credit. The key part when we do this for you is to first find out if you should be a single member LLC taxed an S corporation or a multimember LLC taxed as an S corporation. Plus it is important to have the proper operating agreement with the correct language to match the S election, which none of the online incorporating companies do by the way.

In order to make this process easy for you, we have online videos and audios on every section of the LLC record book plus multiple resources to make your experience turn key and many special bonuses to help your business get off to a fast start!

**All Network Marketing Magazine readers will receive a **special bonus offer** when you call Nevada Corporate Planners and when you **incorporate in the month of August**! When you call let us know you are a Network Marketing Magazine online subscriber so you can take advantage of the special offer!  Plus **you will receive a free consultation**, **a $200 value**, when you **call Nevada Corporate Planners, Inc. at 1-888-627-7007**. When you call we'll discuss your situation and which state is the best to form your LLC.

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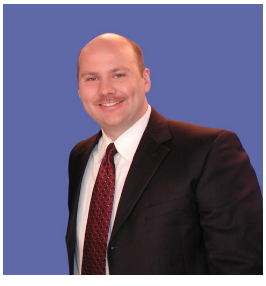

**Scott Letourneau is** *"The Expert on Establishing and Positioning Network Marketing Companies for Maximum Profit!"*

Worldwide **successful entrepreneurs turn to *only one person*** when they want to establish their **company in the United States.** They want the one person who they know can deliver a truly turnkey experience to position themselves for profits and success. That person is Scott Letourneau!

**Scott is the prominent entrepreneur and CEO** who founded Nevada Corporate Planners, Inc. in 1997. He also founded the complementary Fast Business Credit, Inc. in 2003, again with great success.

In addition, Scott is a busy lecturer, consultant and author, who is recognized worldwide for helping entrepreneurs get their businesses off to a fast start in the United States.

You will learn from Scott's diverse expertise and complete turnkey business solution, along with his comprehensive and ever-growing list of powerful business resources. These are the very elements that have **allowed his 5,000+ clients both domestic and abroad** to incorporate their business with confidence, ***"propelling their business on a fast track to profits!"***

Scott is the *only* speaker offering a solution to help clients accomplish two goals: how to grow net worth and profits in the shortest period of time *and* how to **sustain and protect your net worth as it builds and accumulates.**

He is **recommended by top professionals** such as **Sandy Botkin**, a top Attorney/CPA; Attorney **Dr. Arnold Goldstein**; top Internet marketers **Tom Hua, Brett McFall**, and **Stephen Pierce**; and marketing expert **Jay Abraham** and other top CEOs and professionals throughout the U.S. and internationally. Leading entrepreneurs throughout the world laud him as the foremost expert on not only incorporating businesses, but also helping owners get access to capital and other invaluable business tools. Scott has a BA in Finance, a Masters Practitioners Degree in NLP (Neuro Linguist Programming, the study of patterns of success) and is the author of *"The Insiders Guide to Incorporating Your Business and Protecting Your Assets!"* He is also a contributing author for the new book from *Entrepreneur Magazine's* Start Up series; *"Start Your Own Information Marketing Business – Your Step-by-Step Guide to Success."*

He has appeared on **CNN Headlines News with Pat Summerall's Success Stories**, and has been interviewed by various radio and TV

stations throughout North America, eager to tap into his expertise and experience.

Scott understands the **energy and passion required** to balance a successful and growing **business along with a healthy and thriving family life**. He has been in **business for over 12 years and married for 13 years** to his beautiful wife De Ann, an amazing classical violinist, and is the proud father of three beautiful girls, Gracie, Rosie and Faith. His family and offices are headquartered in Las Vegas, Nevada, where he has made his home for the last 15 years.

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