

Partnership vs Sole Proprietorship (vsdiff.com)

| Criteria | Partnership | Sole Proprietorship |
|------------|----------------------------------|----------------------------------|
| Ownership | Shared among partners | Owned by a single individual |
| Liability | Joint and several liability | Unlimited personal liability |
| Taxation | Pass-through taxation | Personal income tax on profits |
| Management | Joint decision-making | Complete control by one person |
| Formation | Requires a partnership agreement | Simplest form, minimal paperwork |

Source: <https://vsdiff.com/partnership-vs-sole-proprietorship/>