



BUILD WHAT LASTS
Stewardship, leadership, culture, and legacy.

Beyond Who Gets What

A thoughtful estate plan should consider more than transferring assets. It should consider the people, purpose, relationships, responsibilities, and legacy those assets leave behind.

Most people know they should have an estate plan: a will, beneficiaries, powers of attorney, perhaps a trust, and a plan for taxes. Those things matter. But they answer only part of the question.

There is a harder question: **What do you actually want everything you have built to accomplish after you are gone?** Drawing on concepts from Ron Blue's *Splitting Heirs*, this piece looks beyond simply dividing property and asks what responsible wealth transfer should accomplish for the people, family, business, and legacy involved. You can refuse to make the difficult decisions. Eventually, decisions will still be made. **The question is whether you make them intentionally while you can still explain why - or let the chips fall after the casket closes.**

1 Start with purpose before percentages

Estate conversations often begin with, **'How are we going to divide everything?'** Start one step earlier: **'What are we trying to accomplish?'** Maybe you want to provide security for a spouse, keep a viable farm together, give children opportunity without creating dependency, recognize a child who spent decades building the family business, treat children fairly when identical treatment would produce an unfair result, support charitable causes, preserve family relationships, or transfer responsibility along with wealth. Those objectives can conflict. That is exactly why they need to be discussed. **Equal is a mathematical calculation. Good stewardship requires judgment.**

ASK YOURSELF: Before deciding who gets which assets, have I clearly decided what I hope those assets accomplish?

2 Consider the person receiving the asset

An inheritance does not arrive in a vacuum. It arrives in the middle of someone's life. One child may be financially secure and an experienced business owner. Another may struggle managing money. One may have worked in the family operation for 25 years. Another may live three states away. One may value keeping the farm intact; another may understandably prefer liquidity. One may be capable of managing a complex operating business while another has no desire to do so. A central idea in Blue's framework is that wealth without the wisdom and readiness to steward it can create unintended harm. The question is not only, **'What does each child receive?'** but also, **'What will this inheritance ask each person to carry?'**

ASK YOURSELF: Am I thinking as carefully about the readiness, desires, responsibilities, and circumstances of the people receiving my assets as I am about the value of the assets?

3 Separate fair from equal

This becomes especially important with farms and family businesses. Imagine three children and a \$4 million farm. One child has worked in the operation for 25 years; two built careers elsewhere. Dividing everything three ways sounds fair, but could require the farming child to buy out millions of dollars of inherited interests to continue operating. The siblings may become landlords or business partners without intentionally choosing either role. The opposite can also create damage: giving the operating child everything without explanation can leave others believing decades of family relationships were assigned a dollar value. **There is no universal formula. The harder work is deciding what fairness means in your family - and being willing to explain it.**

ASK YOURSELF: Am I using equality because it truly reflects my intentions, or because it allows me to avoid making a harder judgment?



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4 Transfer wisdom before you transfer wealth

You spent decades learning things your estate documents cannot contain: how you think about money, why you kept the land, what mistakes nearly cost you the business, what responsibilities come with ownership, why certain relationships matter, and what you hope the business becomes. Those things are part of the inheritance too. Unlike land or money, **they cannot be transferred effectively at death**. This is why legacy planning can include conversations, mentoring, gradual responsibility, ownership experience, family meetings, written values, and opportunities for the next generation to make smaller decisions before someday receiving much larger ones.

ASK YOURSELF: If my heirs received my assets tomorrow, how much of the wisdom required to steward them have I already transferred?

5 Have the conversations while you can still participate

There may be conflict. Someone may be disappointed. A child may believe the plan is unfair. Your spouse may see something differently. The next generation may have assumptions you have never heard. Someone may not want the responsibility you spent years preparing to give them. **Those are not reasons to avoid the conversation. They are reasons to have it while you are alive.** A technically excellent estate plan can still leave relational wreckage if nobody understands the thinking behind it. The goal is not universal agreement. It is enough clarity that your family does not have to guess at your intentions after you are gone.

ASK YOURSELF: What conversation am I expecting my will, trust, attorney, or executor to have for me after I am no longer here?

Estate Planning vs. Legacy Stewardship

ESTATE PLANNING

What do I own?
Who gets it?
How is it titled?
What legal structures are needed?
How do we address taxes?
Who serves as executor or trustee?
How does ownership legally transfer?

LEGACY STEWARDSHIP

What am I trying to accomplish?
What will help each person flourish?
Who is prepared for responsibility?
What should remain together?
What does fair actually mean?
What wisdom needs transferred?
What conversations need to happen?

The documents determine where the assets go. The harder work is deciding what you want those assets to do when they get there.

PURPOSE -> PEOPLE -> FAIRNESS -> RESPONSIBILITY -> WISDOM -> CONVERSATION -> STRUCTURE

THE BEYOND-THE-WILL TEST

PURPOSE - What am I trying to accomplish? If I remove taxes and legal documents from the conversation, what do I actually want my estate to do?

PEOPLE - Who am I transferring responsibility to? What are their abilities, desires, maturity, circumstances, and relationships?

FAIRNESS - Does equal actually mean fair? Would identical treatment create unintended consequences?

VIABILITY - What needs to remain intact? Would dividing land, ownership, equipment, or business interests destroy the value or viability I intended to transfer?

WISDOM - What do they need to know? What took me decades to learn that they should not have to discover entirely on their own?

RELATIONSHIPS - What could create resentment? What assumptions, expectations, sibling dynamics, or unspoken history need addressed before money magnifies them?

COMMUNICATION - What needs to be said while I am alive? What decisions deserve an explanation directly from me?

STRUCTURE - What tools support those intentions? Only after the larger questions are answered, what structures should the appropriate professional advisors help put in place?

If I died tomorrow, would my estate plan merely distribute what I owned - or would it help accomplish what I spent my life trying to build?

BUILD WHAT LASTS

Death will eventually transfer the assets. Stewardship asks whether you are willing to transfer the wisdom, purpose, responsibility, and understanding before then.

AgStrat works with farm families, founders, and business owners on the leadership, ownership, governance, and family questions surrounding succession and legacy. To begin a confidential conversation, contact AgStrat at virgil@agstratsolutions.com.

Stewardship | Wisdom | Family | Responsibility | Legacy

Professional Advisory Note: AgStrat provides strategic guidance to help families and business owners clarify goals, priorities, succession considerations, and legacy intentions. AgStrat does not provide legal, tax, investment, or other regulated financial advice and is not a substitute for qualified legal counsel, CPAs, financial advisors, or other professional advisors. Clients should work with the appropriate professionals to evaluate and implement the legal, tax, financial, and estate-planning strategies appropriate to their individual circumstances.