Despite losses in the recession, wealthy Boston families expecte...
after they die.

That’s a fundamental shift in the way wealthy people have historically donated money, said John J. Havens, associate director of the philanthropy research group at Boston College. “They want to have more say about where it goes, and make sure it happens.”

That’s the Bill Gates and Warren Buffett approach to philanthropy, and it has been catching on over the past decade.

In particular, entrepreneurs and investors who made their own money — rather than inheriting it — are interested in being more hands-on with their giving. And for those who plan to leave their money in family foundations, they want to get a mission and responsible family members in place while they are able to oversee the efforts.

“That’s a profound change,” said Paul S. Grogan, chief executive of the Boston Foundation, which commissioned the study. “There’s a new emphasis on really engaging donors. People don’t want to just write a check anymore.”

The new study is an updated version of research BC produced for the Boston Foundation in 2006. The foundation, a large community-based grant maker, paid for the updated version to get a sense of the impact the financial crisis had on wealth, and would have on future giving.

What the researchers found was in some ways not surprising: The very wealthy lost money but were not nearly as severely harmed in the crisis as people of more modest means. The hardest hit were the 41 percent of households in Greater Boston with a net worth of less than $100,000. Those 700,000 households saw their collective wealth plummet 76 percent in the recession, to $3.3 billion.

Debt proved to be a big burden for many of those people. The number of Boston-area households with a net worth of zero or negative swelled by 48 percent, to 244,043 in 2010, according to the study. Nationally, the number grew...
Those figures are daunting, Grogan said, and could signal an even greater need for the wealthy to fund charities that help the poor.

The 14 percent of Greater Boston households worth $1 million or more (238,887 households) lost only about 16 percent of their wealth from 2007 to 2009, the Boston College study found. The average household in that group lost $689,000, and together, they lost $164 billion. But their resources allowed them more resilience than people of modest incomes.

The good news, Grogan said, is that those people can help solve some of the region’s problems. The bad news, he noted, is the “severe inequality and declining mobility — the declining ability for people to actually live the American dream.”

*Beth Healy can be reached at bhealy@globe.com.*