

MasterCard

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How getAbstract Drives Corporate Learning at MasterCard

The faster companies learn, the more competitive they become. MasterCard is a corporate-learning pioneer, and getAbstract plays a central role in its learning strategy. Its award-winning leadership development program aims to increase the impact of strategic initiatives, build a strong pipeline of leaders and drive cultural change. In this first one of getAbstract’s Webinar series, Matt Breitfelder, VP of Leadership Development at MasterCard, explains how the firm uses getAbstract to maximize the efficacy of its initiatives.

Take-Aways

- getAbstract summaries play an integral role in MasterCard’s award-winning leadership development program.
- Research shows that 90% of workplace learning occurs informally. getAbstract is an essential driver of informal learning at MasterCard.
- MasterCard’s quarterly getAbstract Chats focus on key strategic topics and have been a huge success in terms of attendance and impact.
- At MasterCard, a getAbstract Chat consists of four stages:
 - 1) MasterCard employees read the summary of a selected book.
 - 2) The leadership development team interviews an executive in a teleconference.
 - 3) The book’s author hosts a Webcast for MasterCard employees.
 - 4) Other tools, such as workshops and learning resources, maintain momentum.
- During the getAbstract Chat, executives talk about how they developed as leaders, what the book’s key concepts are for them and how they apply to the company.
- “Humanizing” the executive in this way helps turn him or her into a role model for employees, which is an important facet of informal learning.
- getAbstract Chats help MasterCard leaders become teachers and drive development within the company.
- They increase the level of employee and executive buy-in, as well as the impact of MasterCard’s strategic learning initiatives.
- getAbstract summaries are easily accessible for all MasterCard employees. They have helped them develop and have driven the usage of other learning resources and tools.
- For MasterCard, getAbstract has been a cost-efficient, must-have resource that has had lasting impact on the company’s learning culture and overall development.


Developing Leaders at MasterCard

The mission of MasterCard's Global Talent Management and Development team is to transform our employees' potential into performance, to leverage their strengths and to develop the skills and abilities that they need to drive the high performance of the company. We believe in leader-led development and tying talent management back to the most critical business priorities. Our Leadership at All Levels philosophy has become ingrained in our company. It means empowering employees, but also striking the right balance between empowerment and accountability.


"How can we help employees leverage their strengths and develop the skills and abilities that they need to drive the high performance of the company?"

"We have extensive online learning resources and we're big fans of having portals that can help employees hone in on the learning tools they need at precisely the right time."

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Developing Leaders at MasterCard



- Core leadership programs for executives, managers, individual contributors
- A focus on Managerial Coaching & Mentoring
- Extensive online learning resources (MasterCard University and Leadership Institute)
- Leader-Led Development

February 23, 2010

70-20-10: The Importance of Informal Learning

We take a 70-20-10 approach. Research, by Lominger and the Bersin Institute, for example, shows that learning at the workplace comes from three primary components: 70% is on-the-job learning, that means stretch opportunities, assignments, challenges; 20% is learning from others, which includes managerial coaching and mentoring, employee debriefing and capturing coachable moments; 10% is formal learning, using both classroom and e-learning.

Learning at the Point of Need

We have a number of leadership programs and extensive online resources to help employees hone in on the learning tools that they need at precisely the right time. We introduced getAbstract in 2006 and have since embedded it in virtually everything we do from a learning perspective. We have encouraged managers to use getAbstract in their regular team meetings as a way to keep employees focused on important topics, and to build morale and team spirit. Then, we've held quarterly getAbstract Chat sessions.

The getAbstract Chat with Executives

The getAbstract Chat has four components. We pick a topic that is tightly aligned with the key business priorities for the year. As a first step, we ask every employee in the company to read a selected abstract, and to think about its concepts and about how they apply to the company. We then host a one-hour getAbstract Chat teleconference with one of our executives where we discuss key take-aways from the abstract and its implications for our business.


The third step is a Leadership Forum Speaker Series: We invite the books' authors to host a live global Webcast on the same topic. After that, we ensure that employees have the tools they need to apply what they have learned. That can be online tools and learning resources, or a relevant workshop – either on an open-enrollment basis or as part of team programs.


“At MasterCard, we have been very pleased with the impact of getAbstract throughout our organization.”

“getAbstract is so versatile. Regardless of the topic, there's always a relevant abstract that will just get the wheels turning.”

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getAbstract Chat with Senior Executives





Four components to key corporate learning initiatives:

- All employees asked to read a selected getAbstract prior to the getAbstract Chat
- 1-hour getAbstract Chat teleconference to discuss key takeaways from the abstract and implications for our business
 - 20-30% of employees participate live
 - Held 3-4 times a year
- 90-Minute Leadership Forum global webcast with external thought leaders
- Workshops, online tools, learning resources to apply and reinforce learning

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The Role of the Executive

The teleconference with the executive is almost like a radio show where I interview the executives. Employees can either dial in to the teleconference or listen through MasterCard Radio – an audio stream through their desktops. We kick off every chat with the leader's personal leadership story. That gives us the opportunity to humanize the executive. Employees love to learn, “What is this person's formula? What strengths propelled him or her forward? What mistakes did he or she learn from?” The employees see the executive in a more peer-like light, as a person they can learn from. That is a powerful part of the program.

In the second part of the chat, the executives talk about their take-aways from the book, the two or three things that are really powerful for them within the context of their journey as leaders. And they explain why they think it is important for the company and for each employee's development as a leader. They are role modeling that they're continuing to develop, which inspires people to take their own development more seriously. The third part is an open Q&A session.

It all works really well for us because employees can sit at their desks. Some listen as teams and then debrief afterwards. It's just easier for the executive to feel comfortable. Sometimes when you get them out on the stage, they can't help putting their game face on, whereas if you're in a conference room on essentially a dial-in radio show, it's a little easier for them to just be informal, which is where we encourage them to go.

Case Study 1: Change Management

Like most companies, we have been very interested in building our change management capabilities. Agility has become a critical competency. We were looking for creative ways to bring the ideas from John Kotter's book *Leading Change* to life for employees. We wanted them to think very deliberately and creatively about how Kotter's work applies to their everyday tasks as they're leading key strategic projects.

The getAbstract Chat was hosted by our Chief Marketing Officer. He was able to take the Kotter model and give some real examples of how he has seen that play out in our organization and how following it leads to much better results. Then, we brought in Kotter who also used a number of examples from his research. MasterCard was an early adopter of Kotter's *Leading Bold Change* workshops. By the time we got the employees in these workshops, they really understood the concepts and we could put a lot more focus on the action-planning component.


"There's something in the getAbstract library for everyone. You can connect it to someone's individual development plan beautifully. Regardless of what they're working on, that library will have something in it to help them."

"We have broad usage on an on-demand basis."

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Case Study: Leading Change



- Building change management capabilities
- getAbstract: *Leading Change* by John Kotter
- Leadership Forum with John Kotter
- Early adopter of *Leading Bold Change* Workshops, delivered globally
- Ongoing support for Action Plan Implementation across teams

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Case Study 2: Innovation

Frans Johansson's book *The Medici Effect* is about innovating at the intersection of ideas, concepts and cultures, about creating innovation through the process of diversity.


The getAbstract Chat was with our Chief Product Officer whose core responsibility is driving innovation. She addressed how specific ideas from Frans's book apply to the work that we do every day at MasterCard. Frans's talk about how other companies had created out-of-the-box ideas using the Medici process really got people charged up. We were also an early adopter of the Medici Game, a highly interactive workshop that helps teams break out of the box and see the possibilities of innovating within their day jobs. A lot of ideas came out of these brainstorming sessions and we have been able to feed them into structured processes to help implement the best ones.

"When it comes to highly strategic learning initiatives that our executive committee wants the organization to focus on, getAbstract is so complementary to everything that we do. It gets all the employees at a baseline level of understanding."


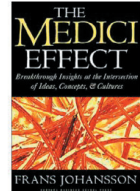

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Case Study: Innovation



- Leveraging diversity to drive innovation
- getAbstract: *The Medici Effect* by Frans Johansson
- Leadership Forum with Frans Johansson
- Early adopter of *The Medici Game* Workshops, delivered globally
- Ongoing implementation of Medici methodology in brainstorming sessions led by Business Resource Groups

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A Success Story

When we first pitched the idea of the getAbstract Chat to one of our executives, we didn't know what the participation rate would be. I remember saying that if there were 50 people, we could have a high-quality conversation. And on the first call, there were 800 people. And now, an average of 20%-30% of our entire global workforce dials in to these conversations – an opportunity to build a tremendous amount of momentum. The participation rates have really exceeded our expectations a number of times over. Our employees want to hear from their executives and they're interested in their take on these books.

To give you an example: The first one we ever did was on Daniel Goleman's book, *Emotional Intelligence*. Emotional intelligence is so important, but difficult to frame for people. Our executive started the chat off by saying, "I read this book 10 years ago and it's one of those business books that really, completely changed the way that I think about leadership. It helped me realize that emotional intelligence is the number-one competitive advantage of our company and any other company."

You could just feel the energy shifting toward a much higher level of buy-in for people. They became interested in emotional intelligence and began thinking about it as a business skill rather than a soft skill. Since then, the demand for emotional intelligence programs has been tremendous.

The Impact on MasterCard's Learning Culture

The getAbstract Chat has ignited 70-20-10. The more that managers are coaches, and the more that employees think about the benefits of mentoring, sharing knowledge, empowerment and accountability, the stronger and the more capable of achieving high performance our organization becomes. It doesn't diminish the importance of the classroom experience at all. That 10% of learning becomes very high-impact: The people who are in that classroom really want to be in that classroom. Our facilitators are dealing with participants who are much more engaged than they used to be.

The getAbstract Portal

The getAbstract Chats also dramatically increased the utilization of getAbstract. We have an Internet-based portal on MasterCard University where you can get access to a number of different resources. We've got a big tab for getAbstract, so it's very easy to find. We drive traffic to the site all the time through every means we can think of. For example, our head of HR sends a quarterly e-mail to all people managers, highlighting developmental opportunities and we always point out an abstract of the quarter in that e-mail. getAbstract is so versatile. Regardless of the topic, there's always a relevant abstract that will just get the wheels turning.

Once people get to know the library, they're off to the races because there's something in there for everyone. And you can connect it to someone's individual development plan beautifully. Regardless of what they're working on, the library will have something to help them. People don't have time to read entire books. And with getAbstract, they can get the essence of the book in a very rapid amount of time. And if it resonates, then they buy the book or go to the workshop. We're agnostic about which one works best for them as long as they're going deeper with it.

Q&A

How do employees find out about these chats?

Breitfelder: One way is through our intranet. We post articles promoting the chat. We always run an article three or four weeks before the chat takes place. We post the posters in the lobbies of all of our large offices. We also started having the executive who hosts the chat send out a calendar invite to the entire company which increases the intimacy and makes this feel a little less formal, more like a typical conference call, but it could have 1,500 people on it.

How were you able to get support from your executives and get them to participate in the getAbstract Chats?

Breitfelder: You obviously need to match executives with a topic that maps well to their strengths and interests. We want to have a robust, provocative discussion but we also want our executives to be comfortable. We want them to feel that they can speak without a tremendous amount of preparation or angst. I'm proud to say that, at this point, it's something that all of our top executives would like to do because they've seen that so many other executives have done it. And so even some of our executives who are less frequently involved in leader-led development are now calling in and saying "Hey, I'd really like to do one of these. Let's talk about topics."

"When we first pitched the idea of the getAbstract Chats to one of our executives, we didn't know what the participation rate would be. I remember saying that if there were 50 people, we could have a high-quality conversation. On the first call, there were 800 people."

"We're now averaging 20%-30% of our entire global workforce dialing in to these conversations, which means that we have an opportunity to build a tremendous amount of momentum."

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So really it's had an enormous impact on the learning culture of MasterCard?

Breitfelder: I think it has. It has helped us show people what 70-20-10 looks like and it has helped our leaders become teachers and drive development. And there's just no substitute for that. Let me just give you an example: We've got a great emotional intelligence workshop: People really love it. And I'm sure if we hadn't done this, they would still love it. But it just takes on a totally different meaning and impact when they've heard an executive whom they respect frame it as a business issue, when they've heard Daniel Goleman explain the science of emotional intelligence, when they've read the abstract and they've really thought about it, and perhaps had a conversation with their team or were asked to do an assessment to dig into it in a more meaningful way.

How do you decide which abstracts you are going to use?

Breitfelder: That depends highly on the learning themes that we've selected, based on the business priorities every year. We work with speakers' bureaus to identify whom we're going to bring in. Sometimes we get lucky and there's an existing abstract and sometimes there isn't one. One of the reasons why getAbstract is one of my favorite partners is that they have been absolutely fantastic and responsive. They have worked with us to add abstracts to the library where we have a speaker coming in, where we're doing an event with a huge part of the company. These are topics that are highly relevant to the whole getAbstract community so adding the abstract is a very beneficial thing to the whole library. But the company, getAbstract, has been willing to work with us on a very rapid basis to develop these abstracts so that our Leadership Forum Series is very seamless.

Do you ever focus on several abstracts on the same topic with different authors to get a varied expert view on the same issue?

Breitfelder: To date, we have just focused on one, or occasionally we'll do two abstracts by the same author, simply because we're really trying to tee people up for the dialogue with the author that will be coming up a week or two after the abstract. We want to keep it very focused and simple. We want to make this really accessible so that it pulls in a very broad audience at first. And then, as part of the follow up activities, we absolutely pull in the other authors. Imagine you hit someone's buy-in on the Kotter Change abstract and they say, "This is great! I'm going to do a team session on change. Any other good ones on change?" That happens all the time. Again, then it's a pull. I think that tends to be the best way. At least for us.

What metrics do you use in measuring the effectiveness of getAbstract?

Breitfelder: That's a really good question. We're putting a lot of energy around measuring the impact of our programs through a number of different survey methodologies: looking at levels of learning, pre- and postassessment, 360s, etc. We learn from the surveys after the abstracts. We learn a lot from some of the data that we get from getAbstract itself about what people are reading, how they are reading it, where it's coming from, etc. We learn a lot from the cohort programs where we have employees together for a long period of time and they're using abstracts and we get a real deep dive into the psychology of how it fits into their learning. Our experience has been that this is a primary learning tool in a lot of instances and it's a complementary learning tool in almost every instance we can think of.

Is getAbstract for you a must-have?

Breitfelder: Well for us, it's absolutely a must-have – absolutely. To be honest with you, I can't think of a learning tool we have that's more accessible to the entire population. The biggest obstacle is that people don't know about it or they haven't used it before. It's so user-friendly. Every employee can find something of value in that library. It's a meaty tool for every employee's learning. And when it comes to highly strategic learning initiatives, it's so complementary to everything that we do, and it gets all the employees at a baseline level of understanding. So for us, it's absolutely a need-to-have.

“Once employees start using getAbstract, they start sending the summaries around to their team or have a meeting to discuss it. That’s good for us from a learning perspective because it creates a pull.”

“The beauty of getAbstract is that employees can get the essence of the book in a very rapid amount of time. And if it resonates, then they buy the book or go to the workshop.”

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About MasterCard

MasterCard is a global payment business with about 5,000 employees. It went public in 2006 and now operates in more than 210 countries around the world. It has one billion cards in circulation, and has won a place in the *Fortune* 500 and the S&P 500. MasterCard has been a getAbstract client since 2006.

Awards and recognitions:

- Best Overall Corporate University (among other awards) – 11th Annual Corporate University Xchange Awards for Excellence and Innovation (2010)
- Top 25 Companies for Leadership Development – *Leadership Excellence* magazine (2009/2010)
- *Training* Top 125 List (2009)
- CLO of the year for MasterCard’s Rebecca Ray – *Chief Learning Officer* magazine (2008)
- Programs featured in *Harvard Business Review*, *The New York Times*, *Training Magazine*, *BusinessWeek*, *The Economist*, *CEO Magazine*, *CLO* magazine, *Fortune* and *Talent Management* magazine.

About getAbstract

getAbstract fosters a culture of learning in your organization by offering a vast online collection of expertly summarized business books. getAbstract is the largest online provider of business book summaries worldwide. The getAbstract service enhances talent management programs, competency building and learning initiatives. It will support your organizational strategy and development, and will help your employees solve pertinent business issues on a daily basis by supporting self-directed learning, and by giving them the freedom to improve their skills and knowledge at the point of need.

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