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mastercard

How Mastercard created priceless career development opportunities

with Gloat's Talent Marketplace



Customer success story: Mastercard

Summary

90% of Mastercard's Executive team utilizes their talent marketplace

Just one month after their enterprise-wide launch, **more than 50%** of Mastercard employees were registered on the platform

Mastercard's talent marketplace ensured **no employees were laid-off** during COVID-19

During the early days of the COVID-19 pandemic, Mastercard began matching employees to high-priority tasks through an internal initiative known as Project Possible. After recognizing the immense value of an employee-led approach to career development, Mastercard sought out a robust solution to launch an internal marketplace that would democratize access to opportunities and ensure their workforce is prepared for the future of work. By rolling out their talent marketplace, Unlocked, Mastercard has maintained its commitment to preventing employee lay-offs by empowering all 21,000 of their people to expand their horizons.

Overview



Headquarters:
New York City



Brands & products:
Global payments technology



Company size:
21,000



Founded:
1966



Industry:
Financial services



Website:
<https://www.mastercard.us/en-us.html>

Mastercard is a global technology company in the payments industry. Their mission is to connect and power an inclusive, digital economy that benefits everyone by making transactions safe, smart, and accessible. Using secure data and networks, their innovations help individuals, financial institutions, governments, and businesses achieve their greatest potential. Mastercard's decency quotient, or DQ, drives their culture and everything they do. With connections across more than 210 countries and territories, Mastercard aims to build a sustainable world that unlocks priceless possibilities for all.

The Background

Mastercard's talent marketplace journey began with a once-in-a-lifetime call-to-action. At a remote town hall meeting during the early days of COVID-19, the company's then-CEO asked employees one crucial question: "How can we step up to help our customers?" He went on to explain that during such uncertain times, people needed guidance and many were looking to Mastercard to help them determine how to best move forward.

Following his talk, 450 employees immediately volunteered to help. The influx of people who raised their hands to participate planted the seeds for Project Possible. The new initiative would empower employees to participate in company-wide projects across priority areas of the business. A dedicated site on Mastercard's intranet provided resources for onboarding and engaging volunteers, and HR leaders used Excel spreadsheets to manually match people to relevant opportunities.

Project Possible's early success shed light on a much larger opportunity to build on the strength of Mastercard's culture. **After two waves of manually matching employees to opportunities during the spring of 2020, Mastercard decided to scale up its initiative so that every employee could take part in it.**

At the same time when pandemic-induced disruption was forcing many employers to reduce headcounts, Mastercard was keen on avoiding layoffs. Leaders recognized that Project Possible enabled them to take a people-first approach to shift their resources and redeploy talent, while simultaneously empowering employees to develop their careers with the business.

The Goals

In order to scale a talent marketplace, Mastercard's leaders developed a handful of goals to guide their initiative. These objectives included:



Developing a future-fit workforce through agile reskilling and upskilling



Connecting employees across the organization and reducing silos



Democratizing access to career development opportunities



Redeploying talent and unlocking capacity



Developing a future-fit workforce through agile reskilling and upskilling

Like many organizations, Mastercard's business priorities profoundly changed during COVID-19. Some employees saw their workloads dramatically increase, while others were underutilized. But Lucrecia Borgonovo knew, as most of today's insightful leaders understand, that **the pandemic's disruption isn't a one-off change: major change and rapid transformation will continue to be a constant in the new world of work.** Consequently, Mastercard sought to ensure their workforce has access to opportunities to dynamically learn new skills as demands and priorities shift.

"Now that disruption is the new norm, we really need employees to be on top of their game. They need to stay current, stay relevant, learn new skills, and become agile." - Lucrecia Borgonovo, Chief Talent and Organizational Effectiveness Officer



Connecting employees across the organization and reducing silos

With over 21,000 employees globally, cultivating a sense of connectivity is a top priority for Mastercard, especially when remote working became more prevalent during the pandemic's onset. Heather Yurko, Vice President of Digital Talent, explores these challenges, noting, "Our organization, while global, really [did] work in silos. So we needed to ask, How can we connect folks, especially during a pandemic when people are joining all the time and we're growing like crazy, but we're not able to fully integrate folks?"

The organizations' recent expansion further cemented reducing silos and uniting employees as crucial objectives. According to Yurko, **“It was the same question for our mergers and acquisitions coming in: how can we bring new employees into Mastercard’s culture and introduce them to buddies in a meaningful way, one that’s going to match what they’re looking for?”**



Democratizing access to career development opportunities

Mastercard’s talent matching initiative underscored the immense value of an employee-led approach to career development. As Michael Fraccaro, Chief People Officer, explains, “Our employees told us they want more opportunities to grow and develop themselves. We listened and worked to build a program that makes career and development opportunities readily available to everyone.”

As the war for talent intensifies, it has become more important than ever to put employees in the driver's seat of their careers. “Our employees’ expectations around career growth and advancement are changing,” Borgonovo summarizes. “In light of this, how do we encourage people to think about lifelong learning? **How do we empower them to take ownership of their careers and think about their growth in a different way?”**



Redeploying talent and unlocking capacity

As an organization that is committed to being people-first, Mastercard wanted to ensure that their workforce’s future with their business is bright. To avoid lay-offs, leaders prioritized a solution that would

provide visibility into new projects and areas of the business, so that employees could be redeployed rapidly.

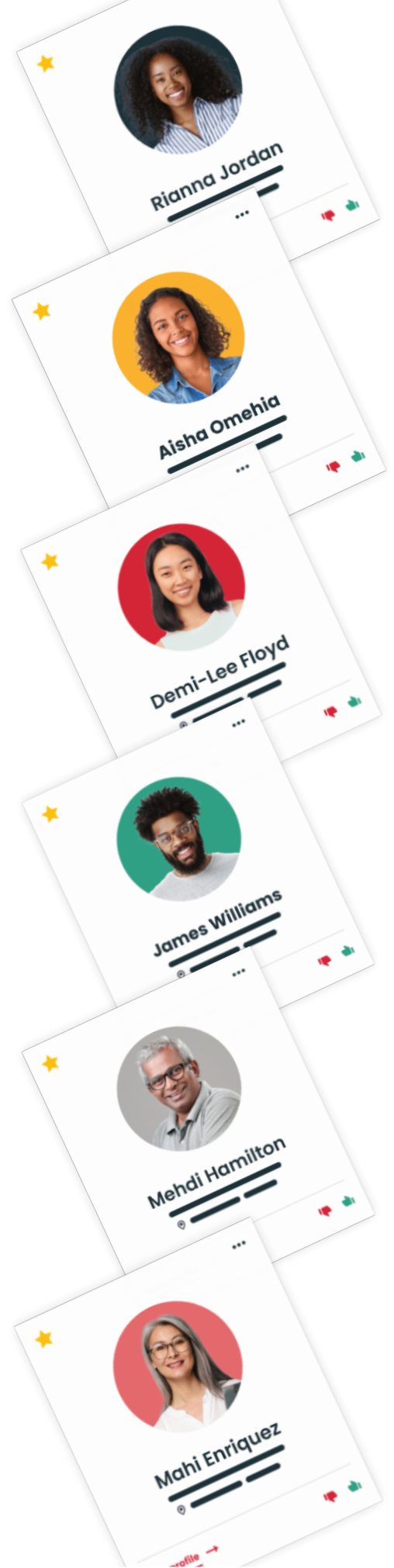
“Our goal was to help employees build the skills, experience, and connections that they need to fulfill their longer-term ambitions while delivering for today,” Fracarro explains. “When people post a project on Unlocked [powered by Gloat], they are tapping into the full talent pool at Mastercard.”

The Solution

With their goals identified, Mastercard began searching for a solution to match employees to relevant projects at scale, minus the heavy manual lift. Their **ideal platform would go beyond their immediate needs, cultivating a unified career development experience comprised of opportunities to learn, volunteer, participate in mentoring, and build future-fit skills.**

Leaders decided to evaluate a handful of different opportunity marketplace providers before choosing Gloat. In discussing the factors that influenced their decision, Yurko explains, “At the end of the day, what we found, from the conversations we had with Gloat, was that they were really thinking holistically about where the platform was going to go. It’s not just about our immediate needs, but also our longer-term vision.” As a self-described “data nerd”, Yurko notes that in-depth analytics was yet another factor that worked in Gloat’s favor. **“We could see all of the data and get a pulse on what’s happening and what our people are looking for.”**

Following their decision, Mastercard partnered with Gloat’s Change Enablement team to develop a phased launch plan. Unlocked (what Mastercard named their talent marketplace), was introduced to a group of approximately 8,000 early adopters between May and December of 2021. After the platform’s initial success,



Unlocked was then rolled out to Mastercard's entire workforce of over 21,000 people at the start of 2022.

Projects were the first type of opportunities Mastercard introduced on Unlocked. Since volunteering is an enterprise-wide focus, service initiatives were included in their talent marketplace. As Yurko explains, “Volunteering is huge for us here, so we asked ourselves, could we turn that into projects? Is that something that we could really help promote as it’s so meaningful and important and a deeper part of the Mastercard culture?”

Next, Mastercard debuted mentoring. Rather than letting rank or seniority dictate pairings, Mastercard’s approach to mentoring matches mentors to mentees based on skills and experiences. In describing their strategy, Borgonovo explains, “We’ve had a number of really interesting mentoring experiences. We have been trying to demystify mentoring through our opportunity marketplace. We’re telling people that mentoring isn’t just about career advancement, we’re trying to position mentoring as more skill-based and domain knowledge-based.”

Looking ahead, Mastercard already has plans to **introduce Gloat’s Career Agility to maximize the game-changing impact that their opportunity marketplace is having.** Leaders believe that **Career Agility** will further empower employees to stay at the helm of their career progression. “The key thing for us is that the career journeys perspective is about the possibilities. So you start to see these different career paths that you didn’t even know existed inside of your own company,” says Yurko.

The Results

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Mastercard ensured their company-wide rollout started off strong by launching Unlocked on a meeting-free day so that employees could have more time to get familiar with it. Since leadership participation sets the tone for enterprise-wide adoption, they also encouraged all of their executives to join the platform. To date, **more than 90% of leaders utilize Unlocked and Mastercard's CEO even selected a mentee through the platform**, which was then announced during a town hall to ensure the program is visible to all.

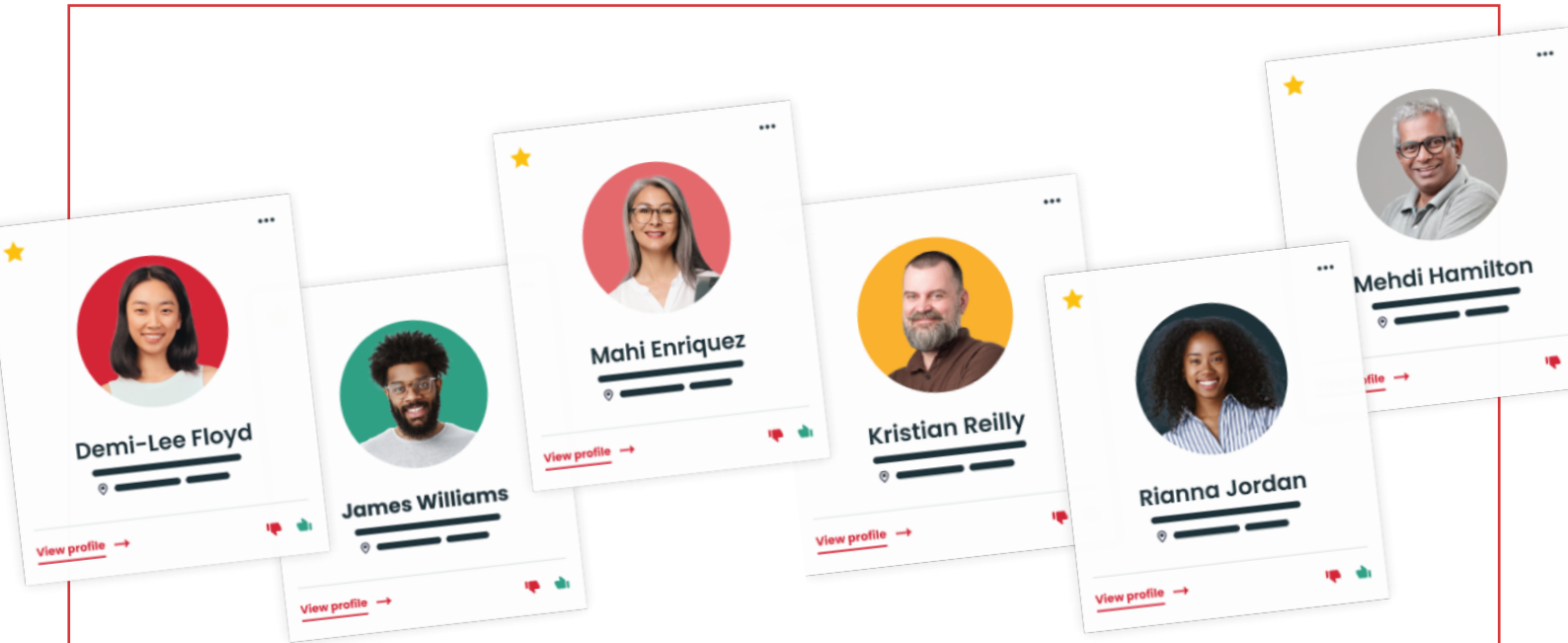
Mastercard's strategic launch is already paying off. Less than one month after their global roll-out, Mastercard surpassed a 50%

adoption rate, a KPI that typically takes businesses at least six months to achieve. The organization also has a growing number of impact stories and quotes that speak to Unlocked’s unparalleled success.

As one of Mastercard’s Product Delivery Directors notes, “Through my Unlocked experience, I’m learning how to combine two passions, data analytics and financial inclusion for the underserved.” Similarly, a Communications Director describes how the platform has enabled her to make a meaningful difference, explaining, “Until now I honestly wasn't sure how I could be an impactful ally, but when I saw the Racial Justice Pro Bono opportunity on Unlocked, it felt like a fantastic chance to address this and give back by leveraging my skills.”

Reflecting on the profound changes that their opportunity marketplace has already set into motion, Fraccaro says, **“With Unlocked, we can collaborate across regions and business units, uncover new ideas, challenge assumptions, and push one another to think in bold new ways. Unlocked is allowing us to open up the boundaries of our teams and expand our talent reach to ultimately grow and develop with each other.”**





Rather than signifying the completion of their talent marketplace journey, Mastercard's initial success is just the beginning. With plans to introduce both **Career Agility** and **Organizational Agility**, Mastercard's talent marketplace will continue to open doors and empower every employee to take advantage of the priceless growth and development opportunities the organization has to offer.

If you're looking to learn more about talent marketplaces and preview the game-changing impact they can have on your organization, get a demo. Our team is pretty great to talk to.

[Book a Demo](#)



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