

The NXT-GEN Fellowship for Moral Leadership

CASE STUDY

A Partnership Between
Mastercard & The HOW
Institute for Society



EXECUTIVE SUMMARY

This case study explores Mastercard's partnership with The HOW Institute for Society to cultivate moral leadership across its global workforce via a cross-organizational fellowship.

It highlights the challenges of modern leadership, the design and impact of the NXT-GEN Fellowship, and Mastercard's strategic integration of values-based behavior and principled decision-making into its organizational culture. Among other outcomes, Mastercard graduates of the fellowship show strong retention rates of 5 percentage points higher than their peers as well as strong engagement scores, in pride for company (92%) and recommending Mastercard as a good place to work (89%). Most of all, this case study underscores how a company that genuinely invests in the growth of its people can catalyze what has always been at the root of business, collective human endeavor.



Human systems can't function without formal authority, whether it's a commander in chief, a CEO, or a school principal. But what makes organizations really work is when leaders occupying those formal positions have moral authority, too. While formal authority can be seized, won, or bestowed, moral authority must be earned by who you are and how you lead."



DOV SEIDMAN

Founder and Chairman, The HOW Institute for Society

THE ASPIRATION

A RESHAPED WORLD

Since 1966, Mastercard has powered economies and empowered people—operating today in over 220 countries and territories and 150 currencies. But the world in which Mastercard—and all of us—operate has been and continues to be fundamentally reshaped.

Organizations face powerful new forces, incentives, and tensions—requiring fundamentally different ways of operating. Leaders must navigate a workforce increasingly alert to, if not sensitive to, social, environmental, ethical, and human concerns. Employees now see, often with MRI-like vision, into the inner workings of organizations—from boardrooms to shop floors—and into the character of those who run them. Accelerated by virtual work tools, the modern workplace is entangled with personal life and shaped by artificial intelligence. Meanwhile, shifting geopolitical dynamics have disrupted global supply chains, forcing leaders to balance the realities of globalization with contested ideals of globalism—all while staying ahead of economic cycles that shift weekly. And in a world where the concept of authority itself continues to be disrupted, the roles and expectations for managers grow at an unprecedented pace.



Leadership isn't simply delivered in a textbook or an off-the-shelf curriculum. It is earned when people own the responsibility and make a commitment to think differently, adapt, and evolve. Our leaders who participated in this program made a real investment and that has made them more valuable to their teams and this organization. They're modeling the behaviors we want for the future of Mastercard."



MICHAEL MIEBACH
CEO, Mastercard

LEADERSHIP AS ELEVATION

In this world where people are constantly shifted and unmoored, leaders must do more than just set the rules and motivate people within them. They need to elevate those they lead—connecting with people's hearts, minds, and values, recognizing colleagues as human beings with complex beliefs, aspirations, and fears. Shared values can do double duty for leaders as they can both *energize* and *guide* action. In this reshaped world, elevating others has become a sustainable way to fuel progress and a necessity for leaders and teams seeking the agility to navigate continuous change.

FROM THE DECENCY QUOTIENT TO THE MASTERCARD WAY



AJAY BANGA

Former CEO, Mastercard
Founding Board Member,
The HOW Institute for Society

Former CEO, Ajay Banga, scaled this approach to leadership within Mastercard by not seeing it as simply an operational challenge but as a matter of organizational character. Mastercard has made elevating people central to its mission, which focuses on fostering financial inclusion and unlocking human potential,

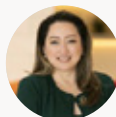
and is guided by a core value of human decency or what has become known internally as a “decency quotient” or DQ. As Michael Fraccaro, Mastercard’s former Chief People Officer, explained, “We always have our hand on your back, not in your face. It’s a common language about caring during good times and bad.”

And this foundation of decency has remained with Mastercard as they’ve scaled their business and evolved their culture, building The Mastercard Way that reflects the behaviors expected of every individual—creating value, moving fast, and growing together all with decency at its core.

To ensure Mastercard can bring this culture to life, it requires leaders to be both deeply in touch with their own values and those of their organization. This requires introspection, role models, and the practice that builds capacity, language, and confidence for high-stakes moments.



When we look for external partners, we look for ones in alignment with our values or principles, so everything stays true to Mastercard’s philosophy and point of view. We partner with external organizations that reinforce that and help amplify that and bring in practical ways of deepening that in different ways. Working with The HOW Institute is a way for us to do that.”



EMILY LIN

Chief Learning Officer, Mastercard

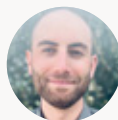
NXT-GEN FELLOWSHIP PARTNERSHIP

With this aspiration in mind, Banga began discussions with Dov Seidman, founder of The HOW Institute for Society. With others who would go on to join The HOW Institute's founding board, Seidman and Banga envisioned a cross-organizational community of leaders who could grow by wrestling through real-world challenges together. In doing so, they would find strength not in the certainty of their vision but in the clarity of their values and the humility to explore how best to bring those values to life. Unlike managers who may empower people with rights and help colleagues do the next thing right, this clarity and humility would enable leaders to also make principled arguments and frame conversations to determine the next right thing.

As leaders advanced, they wouldn't rely solely on their newly bestowed formal authority over others but could also wield a moral authority earned by how they connected with, related to, and had an impact through their colleagues. This cultivation of moral authority would beget more formal authority, creating a virtuous upward spiral. The NXT-GEN Fellowship for Moral Leadership has become a key entry point for this HOW learning community. As Michael Fraccaro, Mastercard's former Chief People Officer, explained, "Our leaders excel at strategy, innovation, and connecting with each other, but we needed deeper investment in going deep into the soul and understanding what makes them a leader and how to be a more effective leader. We wanted to co-create a curriculum for leadership in the modern world." To date, more than 225 Mastercard employees in 39 countries have participated across 13 cohorts.

“

Many of the fellows appreciate that the fellowship puts words and language to feelings and concepts they've known about but didn't yet have the words for.”



MAX COHEN

Founding Director, NXT-GEN Fellowship
HOW Fellow, The HOW Institute for Society

THE APPROACH

DESIGN COMMITMENT #1

ENLIST THEM ON A JOURNEY

Journeys are Curvilinear

In today's rapidly changing world, organizations can no longer expect progress to follow a straight, predictable path. The age of linearity in organizational life has expired. It is now an act of moral leadership to frame the path ahead not as one of linear progress but, like life, as an up and down curvilinear journey. What matters most is how organizations and leaders move forward with rigor, learn continuously, and don't get stuck in the valleys. Because the NXT-GEN Fellowship coaches fellows to see progress as non-linear, the fellowship learning experience also follows a curvilinear progression.

Learning Loops

NXT-GEN fellows are already on a journey of moral leadership when they enter the experience. As mid-level people managers or leaders responsible for key stakeholder relationships, they are chosen by their organizations for already being recognized leaders. The aspiration is to expand and harness their influence for more impact, and through the ripple effect, give senior leadership greater leverage to strengthen organizational culture. The fellowship channels this momentum by sending fellows through four repeating learning loops, with each focused on one of four pillars of moral leadership: purpose, inspiration, values, and discernment, or what the fellowship calls "moral muscle."

Each learning loop begins with key concepts introduced through interactive conversations with real-world leaders. Tara Byrne, Mastercard NXT-GEN Fellow and VP of People and Capabilities, shared, "My favorite one was Danny Meyer, the Chairman of Shake Shack. That was in the middle of a time when he had to reduce his workforce significantly because the restaurants were closed during the pandemic. I'll never forget how transparent and vulnerable he was." Other featured leaders have recently included:



DEVIKA BULCHANDANI
COO, WPP
Board Member, The HOW
Institute for Society



DR. WAYNE A.I. FREDERICK
Interim President,
Howard University
Board Member, The HOW
Institute for Society



GENERAL (RET.) DAVID GOLDFEIN
Sr. Advisor, Blackstone
Investment Group
Board Member, The HOW
Institute for Society



Biggest surprise was that I expected it to be like any other corporate training. It wasn't anything like that. It was connecting back principles to real world examples. I thought that was really helpful. Also in the seminars hearing from other experiences. It all brought it to life."



MATTHEW GRAHAM
Mastercard NXT-GEN Fellow
VP of Business Development,
Mastercard

These intimate conversations humanize complex leadership challenges and inspire fellows to dig deeper.

Next, fellows partake in study groups via both organizational and cross-organizational teams. In this way, Mastercard fellows can explore readings, videos, and ideas shared during the guest teacher sessions with colleagues who really understand their context but also with leaders from other participating organizations who might be able to offer new perspectives having navigated similar challenges in a different context. As Emily Lin, Mastercard's Chief Learning Officer, explained, "We have a lot of employees who have only worked at Mastercard or have been here for a long time. Exposure to how other companies operate helps us think through other ways of operating." Each learning loop concludes with an application or case study workshop to help put concepts into practice.

Playbooks & Practicums

Learning loops encourage fellows to construct, deconstruct, and reconstruct leadership beliefs, intentions, and habits. Like organizational journeys, one paradox of learning journeys is that the next local peak often requires stepping into a valley to rethink what worked before but won't be sufficient ahead. In this way, fellows leave the fellowship with unique leadership playbooks shaped by collective wisdom and also their unique aspirations, strengths, and organizational contexts. Mastercard fellows' playbooks, for example, reflect The Mastercard Way, its set of core values and principles.

A leadership practicum also helps fellows institutionalize these playbooks, as they embed their learnings into processes, events, frameworks, or projects that can scale across teams and endure beyond promotions. As Marie Wilkins, Mastercard NXT-GEN Fellow and Director of Information Security Operations, explained, "Thanks to a process I refined for my practicum, I created a positive impact for the organization and my team members. I shared this process with other people leaders and they've used it successfully with their teams as well."

“

One thing I took away is how global and timeless the challenges are and the course concepts can be from the fellowship. You don't realize these things are common in nature across organizations. The fellowship has organizations of all sizes participating, including for-profits, listed companies, and NGOs and nonprofits. It's interesting.”



ALISON ANG

Mastercard NXT-GEN Fellow
Director of Product
Management, Mastercard

“

The NXT-GEN Fellowship creates the opportunity for fellows to pause and clarify what truly matters, align action with values, and learn in deeper ways.”



DANA H. BORN

HOW Fellow, The HOW Institute for Society

Graduation & Graduate Community

The fellowship culminates in a graduation event featuring a senior leader who helps fellows think through the next stages of their leadership journeys. These leaders have included Mastercard's own CEO, Michael Miebach, and its Vice Chairman and President of Strategic Growth, Jon Huntsman, as well as inspirational leaders like:



ANGELA AHRENDTS

Board Chair, Save the Children International
Former Senior Vice President, Apple Retail
Former Chief Executive Officer, Burberry
Founding Board Member, The HOW Institute for Society



CHIP BERGH

Former Chief Executive Officer, Levi Strauss & Co.
Senior Lecturer, Harvard Business School
Founding and Current Board Member, The HOW Institute for Society



DENNIS NALLY

Retired Chairman, PWC International
Founding and Current Board Member, The HOW Institute for Society



PAUL POLMAN

Business Leader, Investor, Philanthropist
Co-author of "Net Positive"
Former Chief Executive Officer, Unilever
Founding and Current Board Member, The HOW Institute for Society



ADMIRAL JAMES STAVRIDIS (RET.)

Vice Chair, Global Affairs and Managing Director The Carlyle Group
Founding Board Member, The HOW Institute for Society

Graduating Mastercard fellows also meet after each cohort with senior Mastercard sponsors to share their experiences and start an effort to scale learnings with colleagues. The HOW Institute provides fellows formal toolkits that support these efforts.

In a world flooded with technical certifications, fellows proudly display their graduation badges on LinkedIn and their status as fellowship graduates on resumes, credentialing a milestone in their capacity and capability as leaders. But the learning journey for fellows continues beyond the 15-week fellowship. Doors open to a graduate community of more than 1,000 NXT-GEN fellows and the broader HOW Institute network and programming. Targeted programming just for NXT-GEN graduates promotes ongoing community, and includes workshops and multi-session intensives led by senior HOW community members such as:



DANA BORN

HOW Fellow, The HOW Institute for Society
Brigadier General (retired), USAF
Senior Advisor to the National Security Fellowship at Harvard's Belfer Center



NIKO CANNER

Founder and CEO, Incandescent



NANCY GIBBS

Edward R. Murrow Professor of Practice
Lombard Director of the Shorenstein Center, Harvard Kennedy School
Founding and Current Board Member, The HOW Institute for Society



CAROL KAUFFMAN

Founder, Institute of Coaching, Harvard Medical School



KALETH O. WRIGHT

18th Chief Master Sergeant of the U.S. Air Force

HOW Metrics: The 2025 State of Moral Leadership in Business Report

Michael Fraccaro

Chief People Officer
Mastercard

2024 SUMMIT
ON MORAL
LEADERSHIP

“

Launching the NXT-GEN Fellowship for Moral Leadership is one of our most impactful contributions to human capital strategy at Mastercard. We're intentionally developing senior leaders who set the tone for our organization and this initiative is a cornerstone of our leadership framework, embedding moral authority and shared values into our culture. Grounded in Mastercard Way behaviors—Create Value, Grow Together, Move Fast—we elevate capabilities while strengthening bonds that help us thrive. By fostering principled decision-making, collaboration, and agility, we drive performance, retention, and belonging, and ensure people at every level lead change with clarity, compassion, and integrity. At Mastercard, how we lead defines who we are.”



MICHAEL FRACCARO

Former Chief People Officer, Mastercard

Pause



“

When you press the pause button on a machine, it stops. But when we pause, we begin. It's a uniquely human capacity and capability to pause.”



DOV SEIDMAN

Founder and Chairman, The HOW Institute for Society

“

The pause isn't a luxury—it's a discipline. And in that moment, people often rethink and discover the truth they've been rushing past.”



PAUL BESWICK

Mastercard NXT-GEN Fellow
VP of Business Transformation and
Customer Delivery, Mastercard



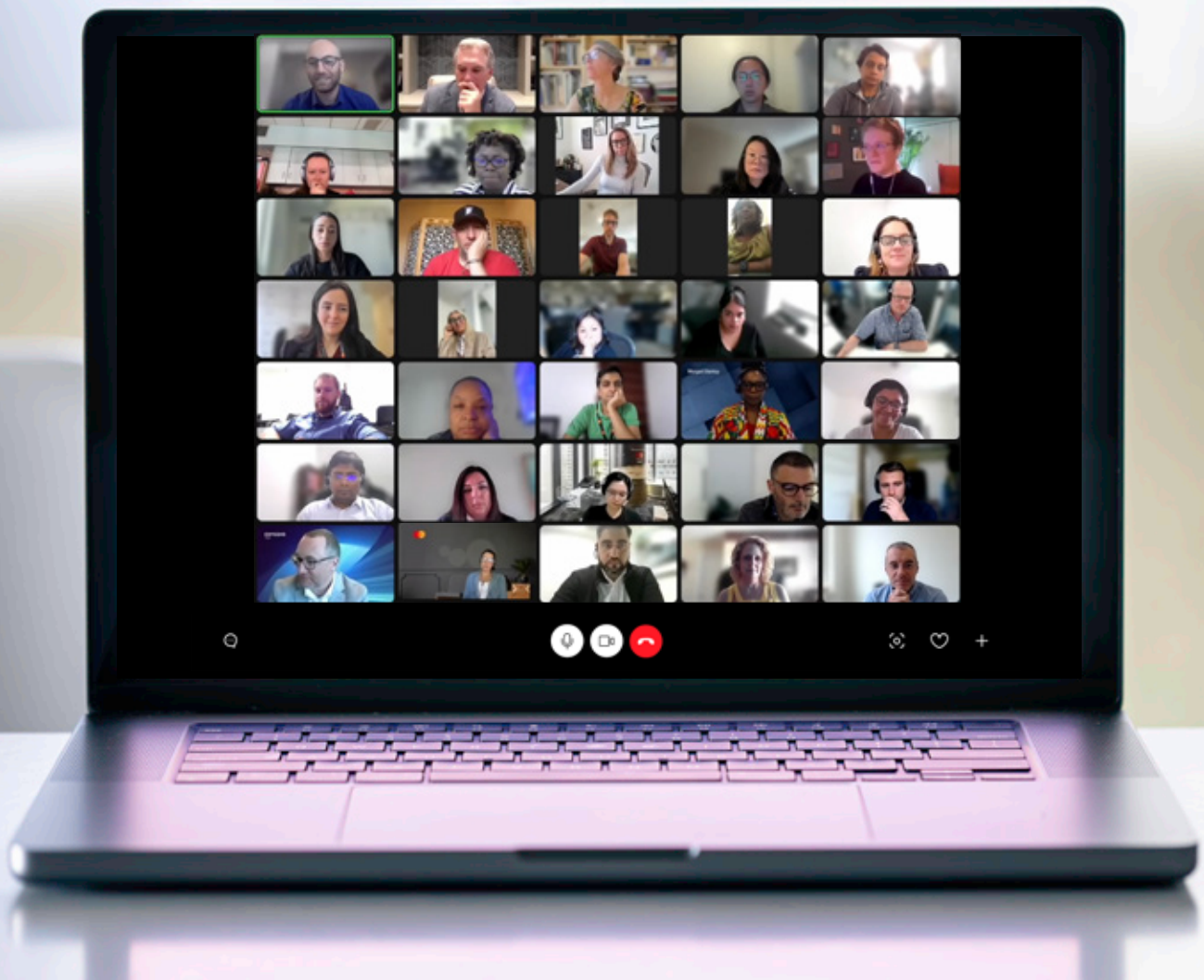
MORAL LEADERS PAUSE WITH INTENTION

The PAUSE is one of HOW's most enduring and impactful moral leadership practices and is consistently cited by NXT-GEN fellows as one of the most meaningful elements of the fellowship experience.

“Pausing in stride” is a deliberate moral leadership practice that creates space for thoughtful decision-making, allowing leaders to assess their environments more thoroughly, to strengthen their connection to their core values and relationships, and to discover innovative approaches for addressing complex social challenges.

THE PRACTICE OF PAUSING TAKES FOUR DISTINCT FORMS:

- 1 REFLECT**
Contemplating past and current situations and contexts
- 2 RECONNECT**
Returning to a core purpose, fundamental values, and key relationships
- 3 RETHINK**
Reevaluating and reconsidering assumptions
- 4 REIMAGINE**
Envisioning better solutions and futures



DESIGN COMMITMENT #2

CULTIVATE A COMMUNITY WITH SHARED LANGUAGE

Words Shape Worlds

A core commitment of the fellowship is to cultivate a cross-sector community of shared aspirations that could amplify any growth possible within any given organization. One key ingredient for building such a community takes inspiration from philosopher Ludwig Wittgenstein's famous observation that "the limits of my language mean the limits of my world." In practice, this means that when leaders expand and clarify their vocabulary, they also expand their ability to notice, explain, and influence the world around them. Community is accelerated and perhaps only possible if individuals share some overlapping conceptions of what they mean by the words they use.

“

As the HOW Fellow Community grows across industries and continents, we remain focused on depth as well as scale. Every offering, be it a virtual learning intensive or an in-person convening, is designed to keep the fellowship's spirit alive: thoughtful, challenging, and deeply human.”



ROSIE FORREST

Director, NXT-GEN Fellowship and Fellow Community, The HOW Institute for Society

Nuance and Rigor

Words and language are the medium through which we learn, communicate, and lead, through which we build and understand our thoughts and feelings. Leadership can be more nuanced when we have more precise and nuanced vocabulary to think about and draw from. One of the ways fellows cultivate this nuance is through exploration of linguistic distinctions and their consequences. For example, what is the difference between *being inspired* and *being engaged*, or the difference between being *empowered with rights* and *knowing what is right*, or the difference between *freedom from* and *freedom to*, or the difference between *hope* and *optimism*. When we refer to the word ‘trust’ are we understanding the word the same way? By exploring the power and purpose of language, fellows not only sharpen their ability to articulate and communicate with those they lead, they also begin to embody a collective capable of communicating in a way that enables impact at scale.

DESIGN COMMITMENT #3

FROM EMBODYING TO DEVELOPING MORAL LEADERSHIP IN OTHERS

Peer Coaching

One of the best ways to learn is to teach. The Mastercard graduates are helping grow the fellowship community by doing just that. To date, close to 40 Mastercard graduates have volunteered to serve as peer coaches for fellows. Supported by ongoing training by The HOW Institute, these coaches meet with each of their fellows three times during the fellowship to support them through the experience, navigate their practicum projects, and learn from each other. Almost all Mastercard fellows say their experience of having a coach was valuable and coaches say they learn just as much from the process.

Graduates Leading Graduates

Graduates are also taking an active role in curating experiences for other fellows. Four members of the eight-person NXT-GEN Fellow Community Leadership Council are Mastercard graduates. Among other things, the Leadership Council has curated two uniquely impactful activities, Peer Mentor Circles and the Inspiring Leader Series. Peer Mentor Circles meet quarterly for cross-organizational, group coaching conversations. Two of the circles have been facilitated by Mastercard graduates. The Inspiring Leader series is a collection of fire side conversations hosted by Leadership Council members featuring inspirational leaders from their organization. The first two sessions in the series were hosted by Mastercard graduates.



I was lucky, almost everyone I coached had more experience than I did. I used it as a learning opportunity. I started having dialogues, learning as much as I taught. Having that realization that while I'm not as experienced as them, I can still contribute to their success. That humbled me, coaching is a two-way street."



MOHAMMAD AL HUSSEIN

Mastercard NXT-GEN Fellow

Director of Technology Account Management, Mastercard

DESIGN COMMITMENT #4

SCALE IMPACT THROUGH PARTNERSHIP WITH PARTICIPATING ORGANIZATIONS

Measuring HOW and Not Just How Much

As anyone who has personally experienced a merger, organizational change, or growth effort will attest, individual and team development only takes root if senior leadership acts both in consonance with the effort and institutes systems that proactively nurture and maintain it.

At Mastercard, the fellowship has been part of a broader learning and development program—emphasizing the importance Mastercard places on ongoing growth and leadership development. At Mastercard, performance and development are measured by both what individuals accomplish—delivering on their objectives—and how they accomplish it, the behaviors exemplified in alignment with the Mastercard Way. For Mastercard, every employee is measured this way, from its most recent hires all the way up to its C-suite. Therefore, offerings to build and hone behaviors provide opportunities for employees to strengthen their performance. And the NXT-GEN Fellowship has done just that, providing alignment to Mastercard’s performance management system. As Michael Fraccaro, former Chief People Officer, explained, “At Mastercard, we want to be extremely intentional: employees’ ethics and conduct aren’t just things we talk about, they are things we want them to live out and abide by.”



Moral Leadership in Positions of Formal Leadership

This culture of behavioral accountability is celebrated by senior leaders, and not just downwards, but upwards as well.

“

I've traveled the world in my position and interacted in every trip with one or two people that were part of the fellowship cohorts. More important than just helping form their behavior is helping to hold their managers and leaders accountable as well. Feeling empowered to discuss behaviors and making the right decisions—and holding people accountable to practice it—is important.”

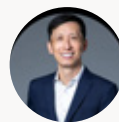


GILBERTO CALDERT

Former Executive Vice Chairman, Mastercard

“

I don't just view the program as a single teaching opportunity. Participants leverage the network they have built and think about how to reach out to other partners to test their ideas and use other people as a sounding board to create trust and integrity in the organization.”



LING HAI

President for Asia Pacific, Europe, Middle East, and Africa, Mastercard



IMPACT

INSPIRATION

Since the fellowship's inception, The HOW Institute has conducted rigorous surveys with Mastercard graduates and their managers to assess its impact.



95%

**WOULD RECOMMEND
THE FELLOWSHIP TO
A COLLEAGUE.**



98%

**REPORT THE
FELLOWSHIP INSPIRED
THEM TO DEMONSTRATE
MORAL LEADERSHIP.**



96%

**REPORT THE
FELLOWSHIP INSPIRED
THEM TO TAKE ON
MORE RESPONSIBILITY
IN PROMOTING MORAL
LEADERSHIP WITHIN
THEIR ORGANIZATION.**

“

There are so many things I studied that I didn't just apply professionally, but also personally. One thing was compelling apologies. I had a disagreement with a friend, and I had to apologize. I drew on the apology case study we did, and I was able to apply what we learned.”



CASSIE ROBERTS

Mastercard NXT-GEN Fellow
Director of Cyber Product,
Mastercard

GROWTH

The HOW Institute also asks the direct managers of fellows to assess the moral leadership of fellows before and after the fellowship across 20 moral leadership behaviors. Fellows are likewise asked to complete a self-assessment.



+9%

AVERAGE GROWTH FOR MASTERCARD FELLOWS ACROSS THE 20 MORAL LEADERSHIP BEHAVIORS.

For example, Mastercard fellows from the second cohort of 2024 grew 28% on the dimension “does the fellow pause with their team and reflect on whether they all are living the purpose of your organization” and by 17% on the dimension “in making decisions, does the fellow holistically consider the interests and well-being of all of your organization’s stakeholders.”

“

The fellowship provided a structured frame that enhanced my personal ability to deal with difficult conversations, to align with stakeholders and diverse interests, and to drive mutually beneficial outcomes.”



MICHAEL GEIGER
Mastercard NXT-GEN Fellow

IMPACT

PERFORMANCE

Mastercard has also reviewed the correlation of high-performing employees selected for the cohorts with their ongoing performance, analyzing metrics in a time frame up to two years after completion of the program. Findings include:



+10%

**STRONGER
PERFORMANCE
RATING CORRELATED
WITH PROGRAM
PARTICIPATION**



+8%

**HIGHER LIKELIHOOD
OF CAREER
PROGRESSION
CORRELATED
WITH PROGRAM
PARTICIPATION**

“

I have done a lot of trainings, but this is like no other course. You will find like-minded people. You will feel supported. Someone who will celebrate you when you do well. You will have a community who will come to your aid. You will learn to look at things in a different way.”



MARIE WILKINS
Mastercard NXT-GEN Fellow
Director of Information
Security Operations,
Mastercard

“

This Fellowship helps bring moral leadership to life in practical, deeply human ways. And when we focus on these everyday practices, we help our people lead with clarity, compassion, and responsibility—strengthening engagement, retention, and belonging at every step. Because in the end, culture isn’t what we say—its how we show up for each other, every day.”



SUSAN MUIGAI
Chief People Officer,
Mastercard

RETENTION

Mastercard has also analyzed the impact of the fellowship—and its selection of leaders of high performance and further potential for participation and elevation—through internal milestones for graduates of the fellowship.



+5%

THE RETENTION RATE OF FELLOWSHIP GRADUATES WAS 5% HIGHER THAN THE BENCHMARK.



92%

SCORE IN PRIDE FOR THE COMPANY FOR FELLOWSHIP GRADUATES.



89%

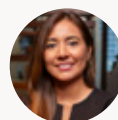
RECOMMENDING MASTERCARD AS A GOOD PLACE TO WORK.

CONCLUSION

Mastercard's partnership with The HOW Institute through the NXT-GEN Fellowship exemplifies how organizations can meaningfully invest in the human dimension of leadership. By immersing its selected leaders in a cross-organizational learning community and embedding values-based behaviors into its practices and processes, Mastercard has elevated those leaders in alignment with its company culture. The measurable impact—across dimensions of inspiration, growth, performance, and retention—demonstrates that moral leadership is not merely aspirational and intuitively critical at this moment in time but also operationally transformative. As the fellowship expands across industries and geographies, it offers a compelling model for how organizations can invest in the human capacities that reflect both the unique demands of leadership today and those that will be required to shape the future of work tomorrow.



Moral leadership isn't about having all the answers; it's about cultivating the courage to ask the right questions, staying grounded in values, and holding space for others to do the same."



LUISA PINO JAVIER
Mastercard NXT-GEN Fellow
Director, Head of Financial
Institutions, Mastercard





“

The NXT-GEN Fellowship for Moral Leadership reinforces something we believe deeply at Mastercard: leadership is shaped by everyday moments. In how we listen. In how we make decisions. In the ways we show respect and care for one another. That’s why developing our people and building the capabilities of our leaders matter. They set the tone, and when they lead in human-centered ways, it creates the conditions for trust, connection, and strong performance across the organization.”



SUSAN MUIGAI
Chief People Officer,
Mastercard

NXT-GEN FELLOWS HAIL FROM EVERY CORNER OF THE WORLD

THERE ARE MORE THAN **1000** FELLOWS TO DATE,
LOCATED IN **50** COUNTRIES

Australia, Bahrain, Bangladesh, Belgium, Brazil, Canada, Chile, China, Colombia, Costa Rica, Czechia, Denmark, Ecuador, Egypt, France, Germany, Greece, Hong Kong SAR, Hungary, India, Indonesia, Ireland, Italy, Japan, Kenya, Korea, Lebanon, Malaysia, Mexico, Netherlands, New Zealand, Nigeria, Norway, Panama, Peru, Philippines, Poland, Romania, Saudi Arabia, Singapore, Slovenia, South Africa, Spain, Sweden, Switzerland, Trinidad and Tobago, Turkey, UAE, UK, USA.



“

We have a purpose driven workforce and The HOW Institute supercharges the mindset and culture that already exist here. As we continue to advance technology within the company, it will become more important that the human dimension remains central to what we do.”



JON HUNTSMAN

Vice Chairman and President, Mastercard Strategic Growth
Board Member, The HOW Institute for Society

HOW RESEARCH

The HOW Institute for Society conducts and advances original research related to moral leadership, principled decision-making, and values-based behavior. The HOW Institute's research agenda includes individual sector and issue-based publications by our team, HOW Fellows, and other academic researchers.



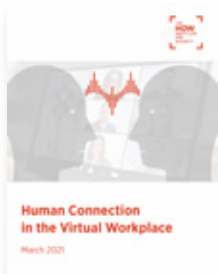
The State of Moral Leadership in Business 2026

The 2026 State of Moral Leadership in Business report is the latest in an ongoing study of the presence of moral leadership and how, when present, it inspires elevated behavior in people, shapes values-based organizational cultures, strengthens performance, and builds stronger links to society and communities. This year's findings reinforce our conviction that the imperative for this very kind of leadership is more urgent than ever.



From Mission to Impact: Insights on Moral Leadership in the Social Sector

In partnership with The Rockefeller Foundation, our research confirms that social sector leaders have an opportunity to grow their moral leadership capacities to meet the current moment and build team trust across their organizations. Moral leadership is not just a 'nice to have'—it is catalytic—measurably linked to mission achievement, innovation, lower rates of burnout, increased talent retention, organizational resilience, and more.



The State of Human Connection at Work

The Human Connection in the Virtual Workplace report found human connection was strained for all employees but for some more than others, particularly women and younger workers. Yet, the findings also showed workers feel more meaningfully connected when their supervisors exhibited and embodied behaviors and attributes associated with moral leadership.



The HOW Report

The HOW Report is one of the most ambitious, long-term research projects in the fields of organizational effectiveness, behavior, and leadership. The report provides a clear roadmap for how organizations can simultaneously build resilience and deliver growth in today's global economy.

ABOUT THE HOW INSTITUTE FOR SOCIETY

The HOW Institute for Society builds and nurtures a culture of moral leadership, principled decision-making, and values-based behavior that enables individuals and institutions to meet the profound social, economic, and technological changes of the 21st Century.

Working within and across all sectors, The HOW Institute conducts and participates in a variety of educational, research, and convening activities to collectively strengthen and scale norms, practices, and behaviors so that truth, trust, and shared responsibility guide our actions and interactions. We are on a journey to a world where capitalism is dynamic, communities and society are healthy, and democracy is vibrant—a world where HOW we do anything means everything.

LEARN MORE

If you're inspired by Mastercard's journey and curious about how the NXT-GEN Fellowship can elevate your own leadership journey or that of your organization, we invite you to explore further. To learn more or inquire about participation, please visit us at thehowinstitute.org or reach out directly to The HOW Institute for Society via partner@thehowinstitute.org.



thehowinstitute.org

©2026 The HOW Institute for Society. All rights reserved.