

Best Turnaround Artist

George Guastello II

Union Station Kansas City

Union Station needed a miracle worker after five presidents had come and gone in eight years. Science City had never generated the income that had been projected. The \$40 million endowment fund was gone, and the organization was sitting on \$3 million in bank debt and some whopping unpaid utility bills. "It was beyond life support," says George Guastello II, who became president and CEO at the end of 2008. "I love challenges, but in this case, we had to figure out how we were even going to keep the doors open." With the backing of Union Station's board, Guastello moved swiftly to prevent Union Station from hemorrhaging money. "We were not only overstaffed, doing jobs like security, parking, cleaning that could have been outsourced, but we were even responsible if the restaurants lost money," he says. Guastello reduced the payroll, ended the money-losing restaurant contracts, booked better touring exhibits and leased 80,000 square feet of office space in nine months. "As of last year," he says, "we had a net surplus, a positive operating cash flow, no bank debt and paid off all the utilities. And we reopened the planetarium." Guastello says he likes being an engine for change. And with him as conductor, Union Station keeps chugging along