



BUILDING A QUALITY IMAGING BUSINESS IN MICHIGAN

2023

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Disclosures

I have a relevant financial relationship with iCAD, GE, and Merge/Merative as a consultant.



Learning Objectives

01 Learn what it takes to build a quality imaging business in Michigan in 2023

02 Learn to identify opportunities in outpatient imaging for quality and efficiency

03 Managing complex information systems in outpatient imaging

04 Understanding the importance of communications through IT systems



MRS Membership

Current Chapter Membership



Radiology Mega-Groups

- Radiology Partners:
 - 50 States
 - 3,600 Rads
 - 3,300 Sites
 - 52M Cases/yr
 - 138 Imaging centers
- RadNet, Inc.
 - 357 Imaging centers
 - 7 States
 - 9M Procedures
- US Radiology
 - Founded in 2018 by Charlotte Radiology
 - 400+ Rads
 - 80 Hospitals
 - 180+ Imaging centers
 - 70+ Joint-venture outpatient imaging centers
 - 1,500 Employees
 - 6 States



Radiology

Mega-Groups Continued

- Envision Radiology
 - 54 Imaging centers
 - 1,500 Employees
 - 6 States
- ARS
 - 215 Rads
 - 3.4M Exams
 - 60+ Facilities
- Radia Inc. PS
 - 200 Rads
 - Washington
 - 50 Hospitals
 - 4 Imaging centers



Ongoing
Areas of Concern



**Shrinking
Reimbursements**

**Rising
Costs**

**Radiologist
Burnout**

What Business are We In?



Hospital Based Radiologists

- In the medical imaging business
- Medical advancements and pioneering new technologies



Outpatient Imaging Centers

- In the medical imaging business
- Medical advancements and pioneering new technologies
- **Most importantly we are an IT company**



Not a Competition

Both should have the same goal of building value and quality in the imaging sector of healthcare.



Our Company

Regional Medical Imaging

- In practice for 38 years
- 18 Radiologists
- No Hospital affiliation
- Subspecialty drive with fellowship trained radiologists in Neuro, Chest, Cardiac, PET/CT, Nuclear, MSK, Abdomen/Pelvis, IR and Breast
- Evolving through innovation and change



"Our Family Taking Care of Your Family."

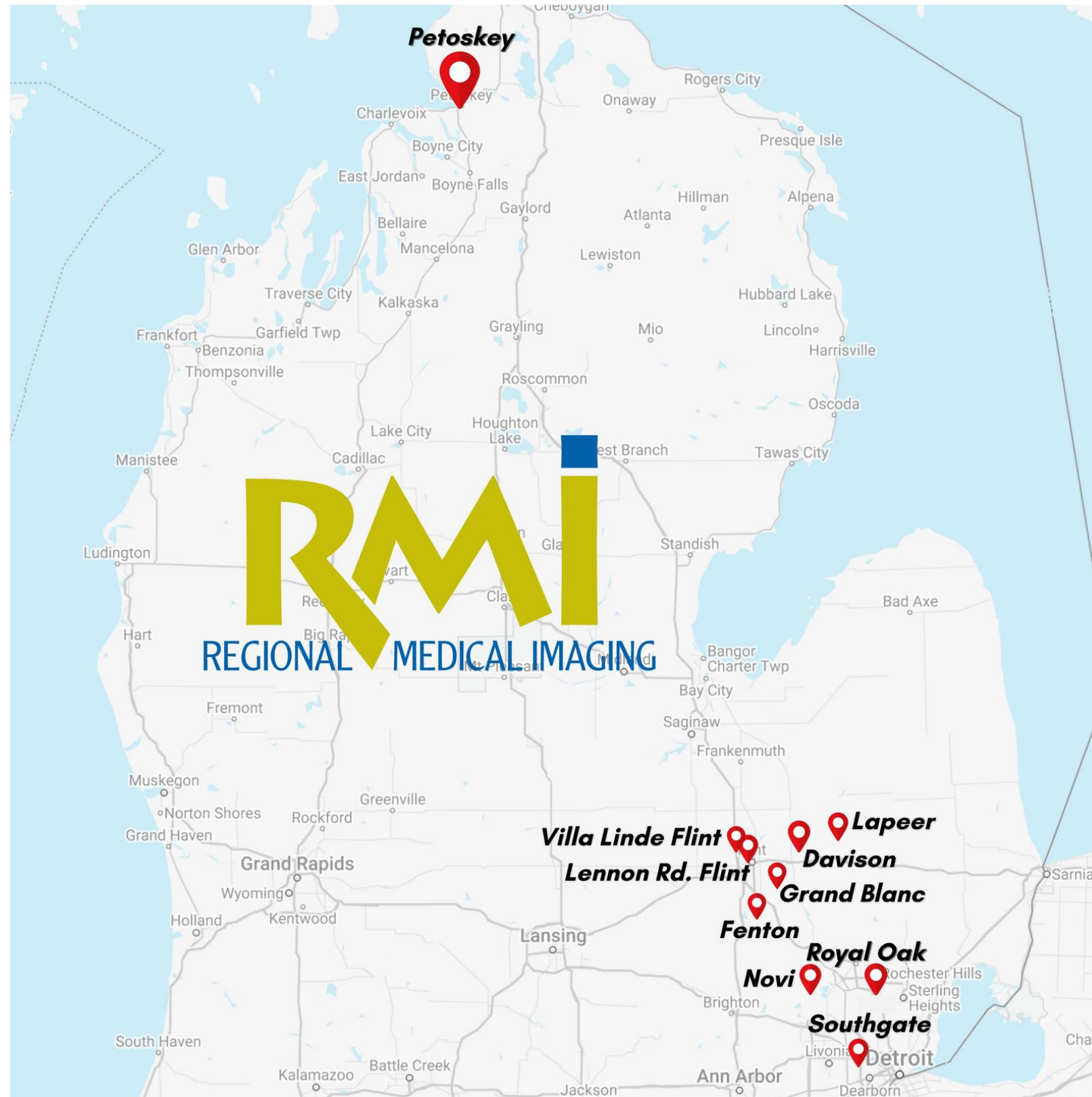
About Us



- ▶ Started in 1985
- ▶ Grew through acquisitions and de novo start-ups
- ▶ Vertically integrated from scheduling to pre-auth to payment estimation to billing to IT and Marketing
- ▶ Have grown to be the largest, privately held, physician owned outpatient radiology group in the state of Michigan with 10 imaging centers
- ▶ Have 220 nonphysician employees and 18 radiologists
- ▶ Today we service approximately 15,000 medical professionals in the state with these 10 centers

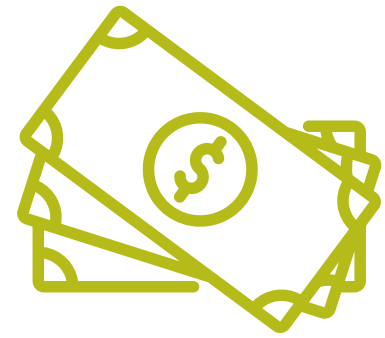


RMI Locations





By The Numbers (220 Employees)



**Over \$10M in
nonphysician payroll**



**Over \$1M in employee
healthcare insurance**



**Funding for employee
HSA accounts**



**401k match for
employees**



In house CFO/CPA



In house AR and AP



**Manage all financing
with vendors and banks**





- In 2023 will perform nearly a quarter million studies on more than 170,000 patients
- As a breast imaging specialist my team will perform more than 37,000 mamms
- Have worked hard on maintaining equipment and cutting-edge technology to stay ahead of the curve
- Own 15 CONs for 5MRI, 8CT and 1PET
- Have 45 ACR certifications in 7 modalities (including PET)
- We are an ACR imaging Center of Excellence X6 in Lung Cancer Screening and X3 in Breast

Quality Matters

- ▶ To compete against the mega players in healthcare, outpatient imaging must be agile and capable of interacting with as many systems as possible.
- ▶ To achieve quality metrics imaging center must develop in house knowledge around systems that allow for these interactions to occur.
- ▶ Delivering tools to not just the radiologists, but to the entire team, allows the team as a unit to be more efficient and successful.



Systems and Technology

Technology integration developed over years of engagement with leading companies



Technology Function
Medical Records
RIS/PACs
Dictation System
Document Management
Artificial Intelligence
Mammography
Physician Portal & Imaging Sharing
Patient Portal
Patient Scheduling & Preauthorization
Billing
Accounting
Payroll

A row of server racks in a data center, showing various hardware components and cables. The racks are dark-colored and have several doors open, revealing internal components like fans, drives, and circuit boards. The perspective is from the front, looking down the length of the server aisle.

Why it Matters To Radiology Practices

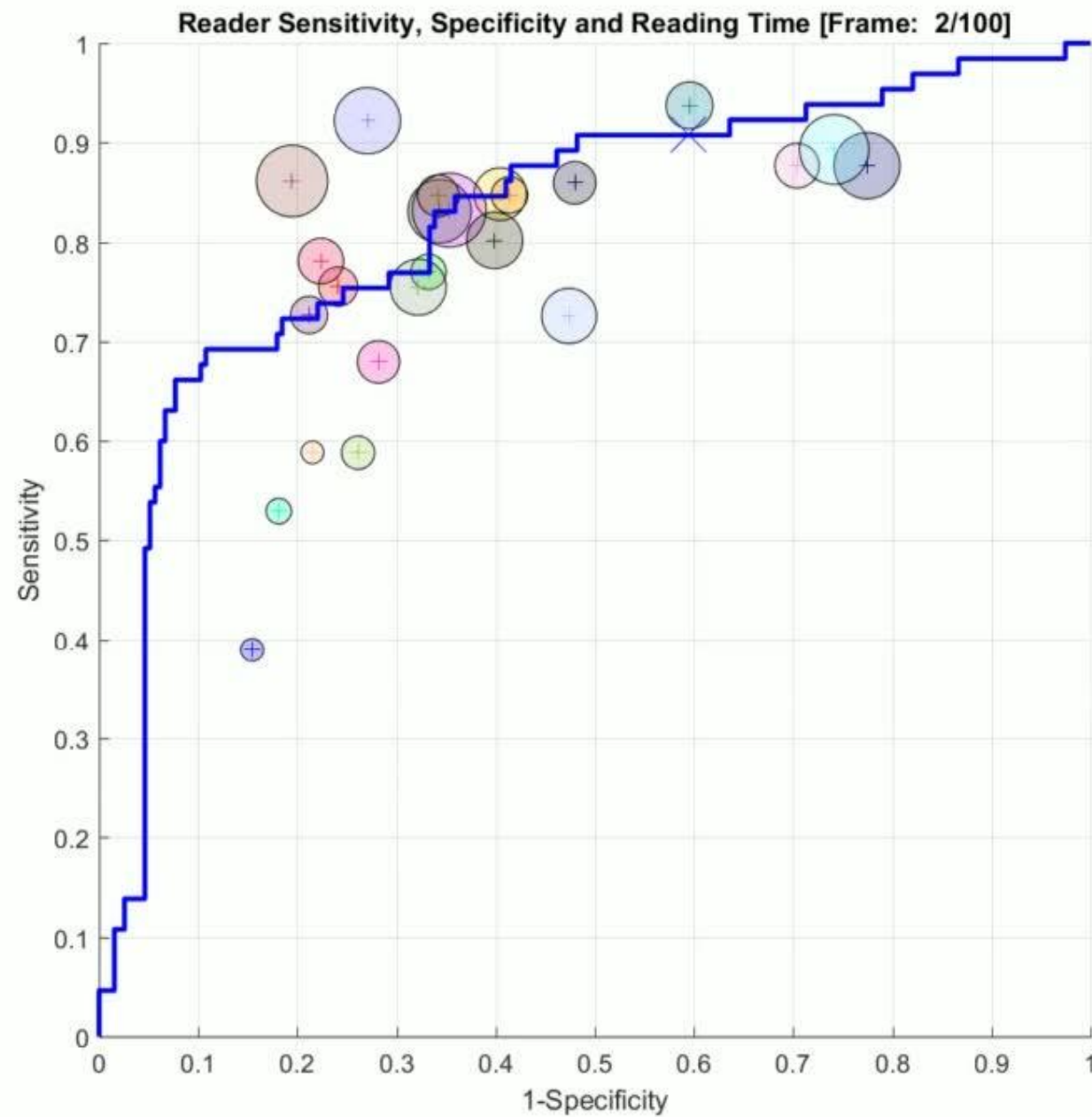
- 01** **Improve Efficiency**
- Time identifying
 - Time measuring
 - Time scoring

- 02** **Decrease Variability**
- Inter/intra-observer variability

- 03** **Improved Quality**
- Unnecessary follow-ups
 - Benign biopsies

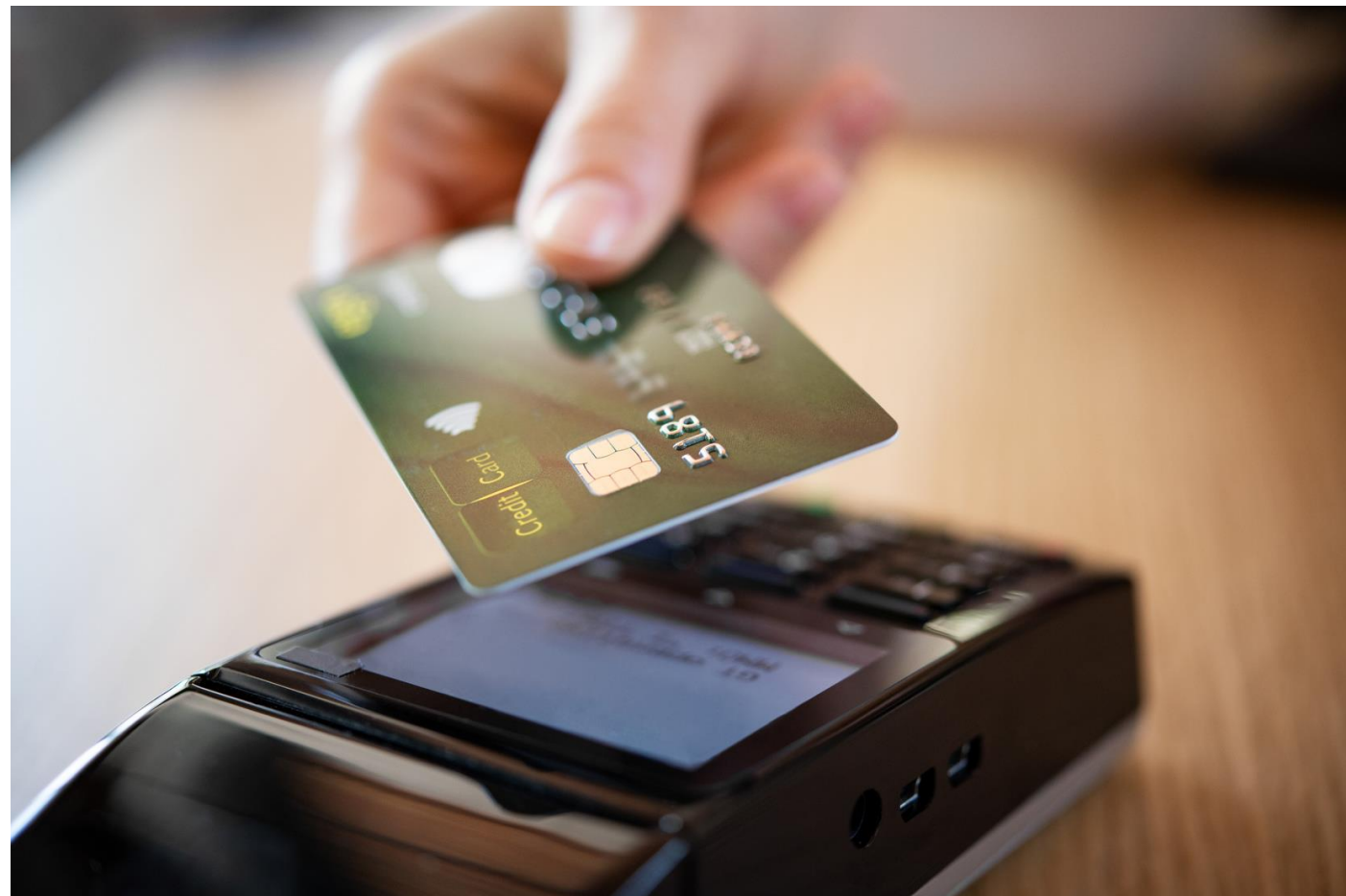


Partnership Highlights



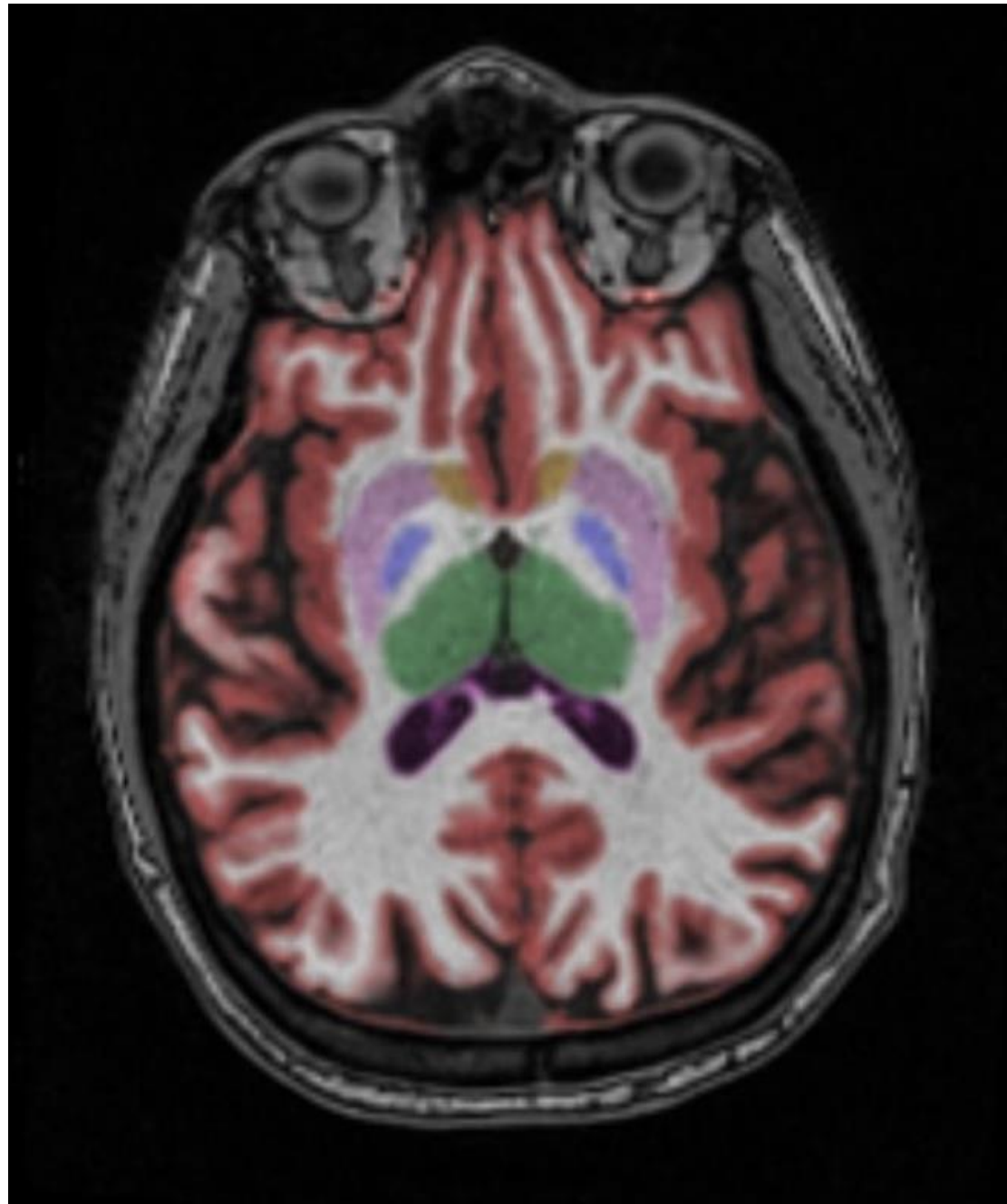
- Merge PACS - Developed the mamm segment of Merge PACS and continue to partner with them today. RMI is a national show site.
- GE Health - RMI is a national show site for GE Mamm, Ultrasound and MRI
- ATEC - Helped to test and launch vacuum assisted breast MRI biopsy device
- iCAD - National show site and early adopter for ProFound AI
- Nuance Powershare and Medicom - Used for image sharing

Partnership Highlights Continued



- ▶ Abbadox - Have partnered with them to revolutionize our RIS system to meet our customers in a more sophisticated way
- ▶ Royal Solutions - For patient estimator and provided portal for past 5 years
- ▶ Gravity - Provides bots to fill cancellations spots in real time
- ▶ ClearPath - For preparing documents for attorney requests

Partnership Highlights Continued



- ▶ Aquila (Brazilian AI company) - QC of tech positioning for breast imaging
- ▶ Subtle - Improve imaging quality on older MR scanners to extend scanner life and improve quality of care
- ▶ Coretechs AI - Neuroquant for brain quantification analysis

Why does Technology Matter to Radiologists?



Through technology we try to improve consistency between radiologists and their interpretations of images



With improved quality and efficiency radiologists' reputations are greatly enhanced



Through technology, fail safe systems are in place to protect radiologists from lost reports and other liability issues

Communication Systems

- ▶ State of the art dictation systems custom built for our needs
- ▶ In house communication systems to efficiently move patients through their diagnostic journey
- ▶ Phone and communication systems to efficiently get the information in the right person's hands
- ▶ Portal and image transfer systems to get information where it needs to be on time

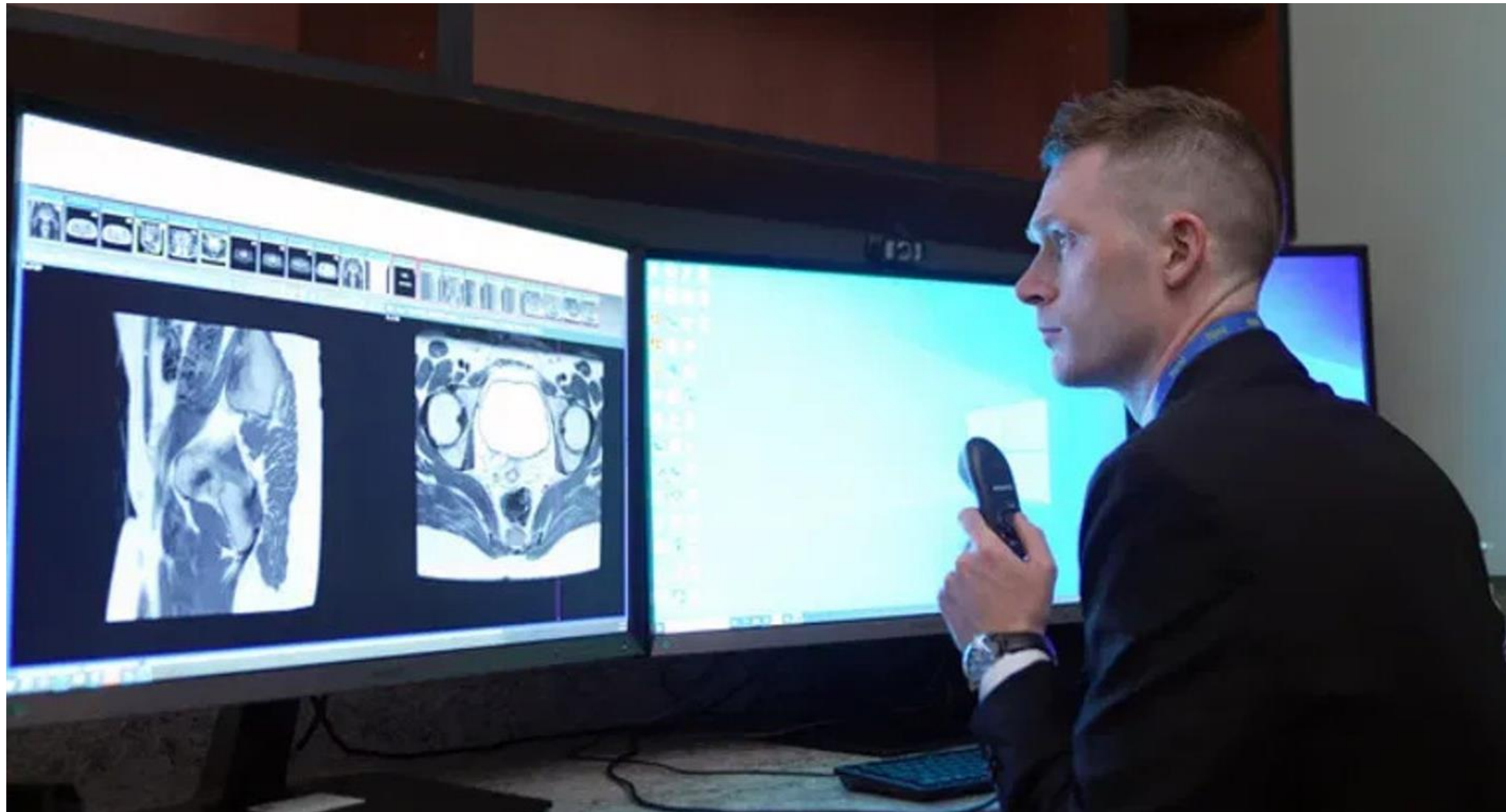


Communication To Lead Change

- ▶ Transform the industry so we are not a commodity but the most important cog in the wheel of healthcare
- ▶ High-quality cost-effective operation
- ▶ Engaged
 - Radiologists
 - Staff
 - Referral base
 - Patients



Talent Remains Key To Our Success





REMEMBER, AS IN ANY ENDEAVOR,
THE PURSUIT OF EXCELLENCE IS
THE PATH TO SUCCESS.

LET'S HARNESS OUR PASSION FOR
QUALITY, INNOVATION, AND
COMMUNITY TO CREATE A
BRIGHTER AND SHARPER FUTURE
FOR IMAGING BUSINESSES IN
MICHIGAN.

*"QUALITY IS NEVER AN ACCIDENT; IT IS
ALWAYS THE RESULT OF HIGH INTENTION,
SINCERE EFFORT, INTELLIGENT DIRECTION,
AND SKILLFUL EXECUTION; IT REPRESENTS
THE WISE CHOICE OF MANY
ALTERNATIVES." - WILLIAM A. FOSTER*

