

Real World Radiology

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Outline

- My background
- “What I wish I knew in training”
- Transitions from trainee to attending
- Submitted questions

My Background

- BS Chemistry, DePauw University
- MD (honors) Indiana University
- Residency + 6 months IR :

Methodist Hospital of IN / Indiana University

→ 6 years in private practice, Columbus IN →

- Fellowship (CVI): Stanford
- Partnership, Northwest Radiology Network (Indianapolis, IN)
 - 72% time in September 2017 (2/3 time+ full call)
- Stanford VCF / ACF 2006-17
- CE line: Adjunct Clinical Associate Professor (2017)

Other current activities

- Editorial Board, European Radiology (CVI)
- DSMB, Aortic Interventions, Cook Medical
- Board of Managers, Strategic Radiology

Northwest Radiology Network (NWR)



- 55 Rad Private Practice Group
- St. Vincent Heart Center of Indiana
- >10 Ascension Health Indiana hospitals, 8 microhospitals, 5 SVMG imaging centers
- 3 imaging center JVs
- multiple other hospitals and OP clinics
- Core Member of Strategic Radiology



StrategicRadiology

Better Medicine Together

Northwest Radiology Network (NWR)



- 24/7/365 subspecialty coverage
- McKesson PACS, TeraRecon, WebPax
- Real-time reads on >95% of exams
- Median TAT:
 - ED: 14 min (contract >60)
 - IP: 30 min (<6 hr)
 - OP: 3.5 hr (<24 hr)



*Strategic*Radiology

Better Medicine Together

- National 1100+ radiologist private practice consortium
- SR Teleradiology Partners (SR-STP) – nighthawk service
- Limited (but growing) economic integration



Texas



Wyoming



Illinois



Colorado



Pennsylvania



Michigan



Washington



Florida



California



Utah



Indiana



California



Georgia



California.



Iowa



Texas



Indiana



Arkansas



Arizona



Georgia



New Jersey



Minnesota



Indiana



Kansas



Georgia








Connecticut





Wisconsin





-  New member groups signed in 2018 (160 physicians)
-  New member groups signed in 2019 (43 physicians)
-  Recent or scheduled presentations (409 physicians)
-  NDAs executed (170 physicians)
-  Recent inquiries (194 physicians)

-  SR Core Members
-  SR Affiliate Members



Alignment Options for Radiology

	Year Founded	Radiologists	Majority Ownership	Strategy
STRATEGIC RADIOLOGY	2009	1,100+	Physicians	Coalition providing services to independent practices
vRad/Mednax FOR SALE	2001	~500	Public	Grow or sell?
Radiology Partners	2012	900+	New Enterprise Associates	Build and sell
Premier Imaging Ventures	2016	90	Riverside Rad/ Excellere	"Strategic growth partnership"
US Radiology Specialists	2018	120	Charlotte Radiology/WCAS	"Build a premier physician-owned radiology partnership"
Envision/Sheridan	2013	300+	Public	Growth by acquisition...? Acquired by KKR for \$9.9B (June 2018)
Imaging Advantage	2009	claim 400	Acquired by Envision, 2017	2017 - Sold! 2018 - Sold! (again)
Foundation	2006	Best guess: ~100	Chrysalis Ventures	Build and sell

SOLD

St. Vincent Heart Center of Indiana



- IBM WatsonHealth top 50 cardiovascular hospital
- 5 Star CMS grade
- 150 CV / vascular beds, 180+ CV physicians
- 1000+ Edwards TAVR implants
- 800+ TAVR CTA/yr

What I wish I knew in training

- The attendings don't know everything
 - Very deep, focal knowledge
- Versatility is important
 - Treat each rotation as if it will be your subspecialty
- Most techs want to do good work
 - Call them at least as many times for good exams as for bad

Life and career lessons

Career lessons

- “When it’s not about money, it’s still about money”

- $$$ = \text{time}$ and $\text{time} = $$$

Other career lessons

- Get everything in writing
- Treat your techs (and partners) with respect
- When in doubt, ask!
- Practice the golden rule

What is my case mix? What do I read/do that I didn't learn as a fellow?

- For a long time, I did 50% CV, the rest lite-moderate IR
- Now: days are 90% CVI
 - CT, MR, vascular doppler US
- Lots of general after-hours and weekends
 - Body CT/MR, plain films
 - Some MSK, neuro
- Learned (re-learned) trauma in past 5 yrs

What is my case mix? What do I read/do that I didn't learn as a fellow?

- Just be interested and available to learn
- Practices value the ability to train you to fill a hole (nucs, prostate MR, lite IR, etc).
- In my practice, have to be able to do mammo OR non-vascular body procedures (except neuro)
- Low-hanging fruit: arterial doppler / ABIs, non-PET/CT nucs, DEXA, etc

Unique challenges in practice for which I felt less prepared?

■ Pace

- MOONLIGHT

- Maximize night/after hours efficiency while still in training

■ Variation in image quality and tech competence / interest / engagement

- Educate, feed, cajol, persist, complain

■ Politics

Valuable things I have done/ wished I had done as a trainee

- Self care time
- Moonlight
- Look up final reports on cases I'd seen on call
- Take a course in statistics
- Find a mentor
- Ask lots of questions
- Network

Key components of a favorable contract

- Practice structure
- Practice CULTURE
- Salary & Benefits
- Time to Partnership
- Shareholder status
- Buy-In / Out
- Non-compete

Desirable non-clinical skills

- Technology (particularly AI, data mining)
- Quality programs
- Business intelligence (can generate and interpret quality dashboards, etc)
- Protocol design (CT, MR, screening programs)
- Management skills (ACR-RLI, SR: Babson)
 - The Advisory Board

Major Challenges Facing Radiology Groups

1 Responding to Intensifying Hospital Margin Pressure



Pressures on **hospital reimbursement** and imaging specific cuts requires programs to focus on effective **cost management**

2 Adapting to an **Increasingly Consolidated** Independent Market



Hospitals and providers are increasingly being **incentivized on value over volume**, emphasizing **controlling total cost** of care across settings

3 Pursuing a **Sustainable Growth Strategy** in an Era of Consumerism



Payers, patients, and even referring providers seek high value care particularly for lower acuity services, **requiring imaging to deliver on price and access** to secure volumes

4 Planning for Future Success Under **Value-Based Care**



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Why did I pick my practice over others?

- Location, culture
 - Knew and respected several of the partners (former attendings, co-residents)
- Autonomy to develop and do what I liked (CVI)
- Not entirely for money (the other big group made 50K more)
- Other considerations:
 - Vacation time
 - Fairness to newbies (culture)
 - Outside or additional earning opportunities (moonlighting, read-at-home, etc)

2 things I wish I knew before entering workforce

- Financial Planning
- How to develop and wield soft power

Negotiating salary and benefits, academia vs. private practice

- Currently a seller's market in private practice
- Avg radiologist has 2.3 jobs in career
- Hottest subspecialties:
 - MSK
 - Neuro
 - Body CT/MR
 - Cardiothoracic *
- Salary: varies widely (imaging centers, payor mix, practice size and style, geography)
- Vacation: we have 10 weeks at full parity
 - Also varies widely

Negotiating salary and benefits, academia vs. private practice

- Salary: varies widely (imaging centers, payor mix, practice size and style, geography)
- Partners at NWR: ----K
- Salary 60%, MSO 20%, quarterly bonuses 20%
- Vacation: NWR: 10 weeks at full parity
 - Usually 8 weeks to start (8-9-10)
 - Random days off: usually 5-8/yr
 - Other practices vary, typical 8-14 weeks

Negotiating salary and benefits, academia vs. private practice

- Sometimes, it is WHO YOU KNOW
 - Keep up contacts, collaborate
- There will always be a place for talent
- There will always be a place for hard workers
- Look for your niche and comfort level
 - But- being the only person doing something can be exhausting!

Negotiating salary and benefits, academia vs. private practice

- We will negotiate salary before years to partner (but both are negotiable)
- If you bring money (work) into the practice you will (should) be compensated
 - examples
- In academia, if you are a researcher, ask for more research time (e.g. 40% clinical, etc)
 - Hard to ask for more later
 - Need this time to develop/submit/receive more grants, especially when starting

Other options:

■ Aggregators

- MedNax (vRAD), RadPartners, Envision, etc.
- Groups owned by / sold to venture capital, public companies, others
- Finite vs. Infinite game
- REALLY important to know what role they play and your place in the corp. before signing

■ Locums



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Do practices consider moonlighting experience, etc when deciding to hire?

- We do, YES!
- It can help demonstrate you can handle the clinical workload
- Alternative: offer to moonlight a few days for the practice (I sometimes ask them to do this- helps both sides see if they like the arrangement)
 - Drawback: credentialling

Best ways to stay up to date outside your subspecialty?

- Moonlight
- General call
- Radiographics
- Stat-Dx
- Hospital conferences

Questions?

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