Episode 10: Leading with Vision
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Geoff: Hello and welcome to "Taking the Lead." A podcast from the Radiology Leadership Institute. The profile is "Radiologists as Leaders." Seeking insight and inspiration from a variety of perspectives and experiences. I'm Geoff Rubin. Today, I am speaking with Ricardo Cury, chairman and chief executive officer of Radiology Associates of South Florida in Miami, and the chief medical officer of MEDNAX Radiology Solutions.

After attaining his medical degree and completing a radiology residency in São Paulo, Brazil, he became a staff radiologist at the Massachusetts General Hospital and assistant professor of Radiology at Harvard Medical School, where he served as director of Clinical Cardiac MRI for three years. He left Boston in 2008 to join the Miami Cardiac and Vascular Institute, becoming the director of Cardiac Imaging for both the MCVI and for Baptist Hospital of Miami. In 2011, he became the chairman and chief executive officer of Radiology Associates of South Florida, a private practice of 76 physicians performing over 1 million imaging studies annually to operations in 9 hospitals and 23 diagnostic imaging centers in South Florida.

Two years ago, the Radiology Associates of South Florida ceased to operate as a private practice after its acquisition by MEDNAX Incorporated, a national provider of health care that comprises over 3,700 physicians serving 4,000 health care facilities across all 50 states. Recently, Dr. Cury was appointed to serve as the chief medical officer of MEDNAX Radiology Solutions, which encompasses over 800 radiologists and includes the teleradiology company, vRad.

Before we dive into the podcast, I have a quick favor to ask you. After you've listened, please take a minute to subscribe to the series, share it with your colleagues, and rate the episode with five stars. It really makes a difference. Now, let's get started. Ricardo, welcome.

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Ricardo: Thank you, Geoff. Thank you very much. It's a great pleasure to be here. And being the footsteps of several other great leaders in radiology with your ACR podcast.

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Geoff: Well, we're privileged to have you. Perhaps we can start by talking a little bit about your family and your child hood. Can you tell us what life was like growing up in São Paulo?

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Ricardo: Sure. I grew up in São Paulo, Brazil. And my parents are both doctors. My mother, a pathologist, and my father, a pediatrician. And actually, for great parts of my father's career, he spent in healthcare administration. And as you can imagine, there was some influence in terms of what career path I would choose. But my childhood actually was great. I was surrounded by family. Really, my parents, they nurture education and really striving in education. It was just a great experience.

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Geoff: And do you have brothers and sisters.

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Ricardo: Yeah, I have two brothers. One older, he is also a doctor. He is a cardiologist. And I have younger brother and he went into business.

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Geoff: And are they in the U.S. now or are they in Brazil?

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Ricardo: Actually, they're both in Brazil.

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Geoff: I see. So you're the vanguard who came to the U.S. And what was your first job when you were just a kid growing up, the first activity where you got paid?

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Ricardo: My first work was being a tour guide where I would bring kids and teenagers to Orlando and Miami. And we would go to the parks. And it was about like 15 kids and teenagers. And there were two tour guides for a period of two weeks that we will need to take care of them. And that first job, it gave me a lot of insights that I had to plan ahead. I had to be responsible. It was a great responsibility of all these kids and teenagers, and I had also to be responsible for their finances because they would bring their dollars to buy, you know, electronics and many presents and gifts for their parents and so forth. So they will have to be planned so that the money will last at least the entire duration of the trip.

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Geoff: That is a huge responsibility. How old were you when you were doing this?

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Ricardo: It was between 18 years old until I was 22.

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Geoff: Wow, that's really something that's quite a job and great training I imagine for leading groups, not just of young students but of radiologists and other physicians. That's marvellous.

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Ricardo: Yeah, no, it was a very interesting part that actually looking back that there were a lot of learnings from that my first job.

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Geoff: Yeah. Now thinking back to your upbringing with both parents being physicians and you mentioned your dad being heavily involved in administration, are there any lessons that they imparted to you that you carry with you today?

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Ricardo: Yes, yes. No, very much. So, I think, particularly for like mentorship, I see my father and my mother, but particularly my father as a great mentor and the ability of and the privilege of having mentors throughout your career. I see my dad as being a great mentor in several steps in my career that I believe is a very important component.

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Geoff: Are there any particular vignettes that you might be able to share?

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Ricardo: As I mentioned, he was a pediatrician. And then he went into healthcare administration and hospital administration. And he helped organize like the top 20 hospitals in an association for like share governance and share expenses and best practices. And quality has been always, like, a great person for me to bounce ideas and to have feedback. And also like different bifurcation points that you might have in your career. It was always good to have a very close mentor that can guide you and share experiences.

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Geoff: Absolutely, and very special and nice that your dad can fulfill that role. Now, after living in the U.S. now for 16 years, thinking back, what is your perspective on education and particular medical education in the U.S. versus Brazil?

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Ricardo: You know, it's interesting. I would say I learned a lot mainly in the methodology in terms of like a medical student in the U.S. versus Brazil. I had the opportunity to spend my last year of medical school doing rotations at University of Miami and Mayo Clinic, a short duration at Mayo Clinic in Jacksonville. And just learning a more systematic approach in the U.S. medicine. And having said that, I think there are really pods and centers of excellence in Brazil that you can have a terrific medical education and healthcare. There is, like, disparate healthcare assistance in the hospitals. But you can definitely have a terrific medical education but also like as a health care provider in a health system, you have access to some of like the latest technology and also with specialists that, you know, they travel elsewhere and they bring those new procedures and those new technologies back to Brazil.

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Geoff: Do you have any perspectives on how Brazilian culture influences the patients, both the range of diseases that they present with but also just their general sensibilities and perspectives as a patient in Brazil versus the U.S.?

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Ricardo: It's a very good question. And I see that from just Brazilians leaving the U.S. and experiencing the healthcare environment that the physician-patient experience, I would say, it's a lot closer in Brazil, and I see more nurture of that relationship between physicians and patients. And I think that's one thing that we are seeing as MEDNAX evolve in the U.S. of having that high touch that personalized experience being critically important for patient access. You can get into the healthcare system.

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Geoff: Yeah. Yeah. That's a very interesting observation. Now, at what moment during your training did you decide that your next job would be in the U.S.? And what did you do to prepare for that transition?

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Ricardo: When I did the rotations and specifically at University of Miami during my last year of medical school, that was, like, the turning point. I saw already at that point, I had decided that I wanted to pursue radiology as a

residency. And I saw the possibility of going back and, you know, going through the different steps to validating the medical license and applying for a post graduate medical education. And it was just a matter of planning, going through the different steps, and taking that path.

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Geoff: Okay. Now, I'd like to turn to your time in the U.S. and beginning with your years at Massachusetts General Hospital. It seems that the typical pathway toward ABR certification amongst radiologists who have completed their training in another country is that they need to repeat four more years of training once in the U.S. How did that all work for you at MGH?

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Ricardo: Yeah. So I came to Mass General as a cardiovascular imaging fellow. And it's interesting and I'm sure, you know, like back in the early 2000s I applied to several programs, including to your program when you were at Stanford.

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Geoff: I remember.

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Ricardo: Yeah, so I was very pleased to be accepted at MGH. And the pathway was basically a combination of fellowship and faculty during the duration of four years. But during that time, I really had a unique experience of having a great mentor. And that mentor was Tom Brady, not the football player, but the Dr. Thomas Brady. He was the vice chair of Research and the head of Cardiovascular Imaging. And it was such a unique time that there were several, really pioneers in cardiac imaging at that point in time that I was very blessed to be at the right time, at the right place surrounded by the right people during my years off both fellowship training and for the faculty position at MGH.

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Geoff: Yeah, that's great. And just for the record, we would have been delighted to have you at Stanford and we were disappointed when you chose MGH. But no doubt, it was an excellent decision. Immediately following completion of your cardiac CT and MRI fellowship at MGH, you were named director of Clinical Cardiac MRI. How did that jump from student to director come about?

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Ricardo: Yeah, it was really an opportunity, as I mentioned, but I think it's worth acknowledging. We had a early program and validation of cardiac CT. So

cardiac CT was just a starting at that time. It was back in 2003. And we were moving from 4 XLi-e CT to 16 XLi-e CT. And then just after to 64 XLi-e CT. And I had the privilege of working with, you know, Stephen Hawking Bach and Moodle Hoffman and Colin Nima, [inaudible 00:13:50] and many others. So we were really testing and validating and doing clinical research and early implementation in clinical practice.

So that led first to have an opportunity. As we are validating this and having this early clinical implementation, there were not many highly qualified doctors to carry the program in clinical practice. So that was an opportunity to transition to faculty. And then in cardiac MRI, I had a very good background, actually going back from Brazil doing my residency training. And I had an opportunity to see like high volume places doing cardiac MRI in the Heart Institute of University of São Paulo and at Maddie Machine. So that brought me a lot of knowledge and experience. And there was just an opportunity to how can we help the cardiac MRI program at MGH to succeed? And, again, was being at the right time at the right place.

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Geoff: Yeah, that's great. But even amongst all the people that you named who essentially are a venerable who's who in cardiac imaging, you were the one who was selected to take on that leadership role. Any insights as to, you know, why it was that you were tapped or how it came about? Did you express specific interest? Did you take on specific tasks during your fellowship that made it obvious that you would then become the director?

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Ricardo: Yeah, I think through all the fellowship, I think there was a lot of attention, like cardiac CT was the new kids on the block at that time. And I always was, like, very intrigued and interested and dedicated to CT, but also had that prior experience with MRI. And it was just passion about the modality as well, and doing some research, correlating cardiac CT and cardiac MRI with, for example, nuclear stress perfusion imaging and other modalities, that I think that helped be able to lead that section at that point in time.

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Geoff: Okay. How did your time at MGH prepare you for leadership and private practice?

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Ricardo: You know, sometimes as you go, you don't realize, but when you look back, it was such an important period of my life and my career. I acquired a lot

of skills, for example, research skills and dealing with the spreadsheets and carrying over like research. And I was very passion to translational researching in practice, and how can we apply this clinically? In the end of the day, how can we help patients with that research? And it was really the beginning of an era of particularly in cardiac CT where we were, you know, not only doing the validation, comparing with invasive coronary angiography and comparing with other modalities.

But later on, we were translating that into applications. So for example, using CTA to assess chest pain patients in the emergency department. And when I was in Mass General, we were doing research in that regard and conducting those clinical trials. And that just fast forward when transitioning to Miami. That that was, "Okay, now how can we really implement this in clinical practice?" So there were a lot of skews in terms of analysis, planning, and translation in clinical practice.

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Geoff: Now, you're focusing quite a bit on the cardiac imaging and cardiac CT. But obviously, you know, you've taken on much larger leadership roles. And we're going to get into that in a moment. But I'm really interested in whether you believe that the three years that you spent on the faculty at MGH provided some distinct advantage to you in private practice relative to colleagues, you know, who joined private practice directly out of fellowship, and particularly vis-a-vis taking on, you know, the top leadership positions in your practice?

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Ricardo: No, sure, sure. Yeah, I think, in general, there's no right or wrong. But that early experience as faculty and being able to be highly specialized in one area definitely helped me basically transition to private practice, but at the same time, be able to lead one of the sections. That was in cardiac imaging here in Miami. So that already gave me a lot of exposure by, you know, leading a section in what can be done in that section. So that was probably a step stone. If I would be transitioning, looking back directly from fellowship, I wouldn't have that experience with early leadership or that leading a section to begin with.

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Geoff: Fair enough. Now, in moving from MGH to MCVI, Miami Cardiac and Vascular Institute, what surprised you the most about the transition?

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Ricardo: It's interesting. In one hand, I was very positive surprised that I had a lot of autonomy in building a program and a section, and a lot of latitude. And,

you know, in academic places, sometimes as you know we have politics and it's not as easy as navigating the clinical way location, research component and the balance of that. But that was a very good opportunity, positioning to Miami to be able to have the autonomy, to lead a section and translate that into, you know, how can we build that in this new environment.

And then the other part, which is in the beginning, we were just beginning with cardiac imaging. So I had to be versatile, which I think is very important as a radiologist in IC and we nurture that in the practice. Very important to be highly specialized and have a niche that you can contribute and add significant value, but at the same time, be versatile, so that you're able to fulfill, you know, evening shifts and weekend shifts. So basically be able to be a good radiologist, good body imager and reading CTs and playing films and ultrasound. So that was a transition. But that was a very important transition that it needs to take place.

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Geoff: Yeah, terrific. Now, you mentioned about the latitude that you had and the freedom to build a new program. To what extent do you tribute that to the leadership of the practice at that time to Barry Katzen and others for establishing a culture that allowed you to operate fairly freely? Or do you think it's just sort of the nature of private practice versus academics?

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Ricardo: I think a lot is due to the leadership here. So at that point that Jack Ziffer was the chairman of the practice. Barry Katzen was one of the leaders of the practice and obviously a leading authority in interventional radiology. And the previous gentleman knew Messenger, who was a chair for 20 years, he always foster subspecialty year, that is going back to the '80s. But that was a lot due to the leadership in place at that point, that basically, they were eager and very supportive for me to basically have that latitude and autonomy then l taught me to be able to be build out the cardiac imaging section.

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Geoff: Yeah, terrific. Now, upon moving to Miami, your role was initially director of cardiac CT in MRI at the MCVI. But then, two years later, that role expanded to director of Cardiac Imaging at Baptist Hospital as well as the MCVI. What additional responsibilities were associated with that expanded role?

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Ricardo: So at that point in time, it was mainly overseeing the entire cardiac imaging inspector of the institute, including nuclear medicine and also like just oversight of echocardiography, mainly for the QA program. So it was a broader role involving the entire spectrum of non-invasive cardiac imaging.

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Geoff: So how did that transition actually come about? And in particular, as you took on this hospital-based role with what appears to be greater oversight over cardiology activities, did you alter your leadership approach as you were positioned to provide leadership for non-radiologists in any way?

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Ricardo: Yeah, that's a good question. So we always try to foster a very collaborative nature between like radiology and cardiology. And that was mainly a supportive role. You know, sometimes is just don't get into way. So for that aspect was behind the scenes supporting the QA program and continue to establish particularly multi-modality pathways for patient assessment and clinical pathways for patient assessment.

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Geoff: Yeah. I mean, I think that's a great point about supporting, not getting in the way of things that are going well, particularly as you seek to gain trust of another specialty. That's a terrific point. A year later, you became the chairman and CEO of Radiology Associates of South Florida. That seemed like a pretty big jump. What was involved in that transition? And why do you believe that you were seen as the obvious person for the job among partners who had been a part of the practice for a lot longer?

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Ricardo: It was a big jump at that point in time. And like the radiology group and RASF had always great leaders. And that specific point, Jack Ziffer who was the chairman of the practice, he stepped down and he had to take a new position with the healthcare system. So he was invited by the Baptist Health Care System to be the lead for the Baptist Health Medical Group. So the lead physician for the Medical Group. So he stepped down, and basically, the practice started looking for new leaders.

And after, you know, what process and, I think, taking into account despite being younger practice at that point in time but the collaborative nature in what it has happened in the cardiac imaging section and some committees involvement with the practice, that was the choice. And that was a lot of responsibility to carry over at that point.

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Geoff: Yeah, no doubt. Now, taking on this major management position. What did you do to prepare?

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Ricardo: You know, in one part it was learning on the job, which is not always good. But as the transition evolved, I was really eager to acquire knowledge. And I think this is important. And looking back that that was a time that, you know, radiology reimbursement was getting crushed. We had negative payments almost every year for Medicare, and there were bundle of payments and the NPPR. So radiology was definitely pressure regarding reimbursement. And I think the key was looking for knowledge.

And the ACR does a phenomenal job with that. So I was very pleased to attend several sessions of the ACR, BMA. And then over time, the Radiology Leadership Institute, that you're a great visionary and then many others off creating the RLI. So there are definitely a lot of resources, tools, support, physicians that are taking more administrative role.

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Geoff: Yeah, thank you. Thank you for that. Looking back, what do you see as some of the most complex issues that you dealt with as a group president?

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Ricardo: Sure. I think I would probably break down in three main buckets, if you will. And if I will go back in what are like the secrets for success? I think the first bucket is the strategy and culture, the second bucket is manpower and workflow optimization, and the third bucket, it's mainly the backend support, particular directly related to revenue cycle, and negotiations with managed care contracts and players in hospital contracts. That evolved over time. Obviously, it didn't happen like in the first year or so but that was evolving over time.

And if I go back for the first bucket, this strategy and culture is critical. Having like dedicated to strategic planning and having a clear vision on where we as a group should go and what are our priorities is key. And it's not only about this strategic planning thing, the key is the execution. And we were laser focused in the execution of the strategic planning. We had yearly sessions, and we still do, and we define our five top priority initiatives. And we go back every year and we review that. And we see which ones we accomplish, which ones we are making progress to the goal. And that creates a physician alignment. And that creates a good culture also in the practice on, you know, where are we heading?

So the strategy and culture is very important for physician alignment and engagement. We started at that point with committee. We created some new committees and committee participation. So many of the physicians that you felt really involved, they were part of the finance committee, and the operations committee, or the billing and quality committee. So they were really involved in the management of the practice. And part of the strategy and culture is also celebrating success. When we as a practice, or a section, or physicians, they had accomplishments is really celebrating that success. So I think that was very important for the practice to evolve over time and continue to grow.

Then the second bucket is mainly operational and it's manpower and workflow optimization, it's how we can continue to provide a great service is the balance between service, quality, and efficiency. I always share that with all our physicians how can we continue to improve quality, improve service but in the end of the day, we need to be efficient in what we do so that we can recruit and retain the best talent, and then we can continue to exceed expectations. And that was a time of growth that the practice was supporting with Baptists Health, new hospitals and new outpatient centers, and how to do that in taking that into account.

And the third component which is, it's critical, is that backend infrastructure, and really optimizing the revenue cycle. So we had a lot of attention and focus to optimizing the revenue cycle. And also, we had a strategist. And in part of the strategy was creating an annual report that we were able to really highlight our quality metrics, highlight specialized care, highlight some specific services that we were providing, such as stroke care, and highly specialized interventional radiology and advanced cardiac imaging and high-end sports medicine among others and high-end audio imaging, pediatric radiology, and, you know, ultrasound with elastography, and contrast enhanced in ultrasound and you name it.

But that was a critical component of creating an annual report that we were able to go to payers and to go to the hospital, and negotiate favourable contracts for the practice. And also align with the hospital with performance-based contracts that would be at risk. And with that pathway, we were able not only to improve our quality metrics, and so we had growth in terms of physicians. We went from 55 to now over 80 physicians. We improved all our quality metrics and I can talk more about that. And we were able to increase both the top line revenue, but also the bottom line, which is important to keep expanding the practice and attracting more physicians to the practice.

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Geoff: Yeah, that's marvellous. What a great spectrum and scheme as you look at the scope of what you were managing as the president. As you think across these three buckets, the strategy and culture, the workflow and manpower, and then as you described, the backend revenue cycle type of topics, what do you see as your biggest wins? What are you most proud of from those years?

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Ricardo: Sure. Well, I would start, I think, as physicians in medicine, we need to be taking great care of the patient. I think that's our number one priority. And as physician leaders and running physician practices, that's very important. So I'm very proud of the quality initiatives that we achieved over time. We were one of the first groups in the country that we provided 24/7 subspecialty expertise, having a dedicated body imager, and a neuroradiologist available 24/7. And we had all their specialties on call, such as MSK, and pediatric radiology.

We were able to improve, for example, we have a 95% of the ER cases are read under 30 minutes. And that was improved over time. So we were measuring that metric, our average turnaround time for ER cases is 11 minutes. Also, when you measure and you track and you share those quality metrics, you have...you know, and you allocated the necessary manpower, you have alignment. We implemented like a call center for critical alerts so that we were able to reach out clinicians in a timely fashion and also lead to minimal disruption of the radiologist workflow. And our satisfactions scores, they also improved.

So we have been for outpatient satisfaction for outpatient imaging. We have been above the 90 percentile over Press Ganey for multiple years. And also we have every year a Press Ganey physician satisfaction with the radiology department. And he has ranked at the 95 percentile. So I think that, first, is, like, clinical excellence, and we had a lot of quality wins to celebrate. I think the last one in the past two years, the practice achieved like 100 out of 100 points in the MIPS MACRA that we have a phenomenal quality committee, very dedicated, Dr. Luthman and Dr. Loftus and many others, and dedicated personnel supporting that quality. That is a major win. Having benchmarks and looking at those benchmarks and it happens in short increments, it doesn't happen quickly. But over time, it's really great to say, "You know, we're doing something special here. We are definitely doing some great patient care. And we can measure, and we can track, and we can see improvement."

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Geoff: Yeah, that's marvelous. It's a lot to be proud of, Ricardo. Congratulations to you and to the whole practice. So you guys were firing on all cylinders really doing great. Innovative, focused on the best for the patients. What led to the decision to sell the practice to MEDNAX?

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Ricardo: Sure, sure. So it's interesting, basically, and that was back going a few years back is you always need to be looking at strategic initiatives and opportunities. And over that period of like six years and that was culminating in 2017, basically we were maximizing the things that we could be adding value. So I mentioned like the culture and the strategy, and then the manpower and workflow optimization, all the quality, the initiatives. And also in the backend, we had, you know, revenue increase, like, close to 50% over that period of time. And the bottom line also increased over 100% because we had a lot of work done into the negotiation with payers and the hospital and having those service agreements.

And it got to a point that if we continue in that path, there is not a lot more increments or wins to add. We will need to reinvent ourselves. And at that point, we looked and see, so what are the key components that we are lacking? And going back to the drawing board, it was mainly about technology and how we would expand...we had more and more pressure to expand subspecialties services. So how we would have technology to have not only home reading workstations and fully connected and integrated to the hospital, but also a different model that you can have a true subspecialties service by having some backup team on the cloud to support you when you need for overflow, for subspecialty expertise.

So technology, it was a big component. And we were 100% dependent on the technology from Baptist Health. And as you know, that is the case like looking in many hospitals in the country, the hospital IT in general, they are not focused in radiology and optimizing the radiology environment only if you have a dedicated IT team for radiology, which is not the case of many hospitals. And it was not the case here as well. So we had great systems and we have great systems, but they were not aligned to optimize the workflow from the radiologist. So that was also a very important component.

And also like growth, we saw that we needed to grow and also to diversify in order to continue to be relevant. You can go to businesses school. You see every 10 years you need to reinvent yourself. And you need to, you know, how can you disrupt the way that you are practicing? So all of those components led for us to, you know, "Let's explore, let's see what are the options and who will

be the best partner?" So it's a long answer. But I think it's very important because that is really the thought process behind our decision to really partner and merge with MEDNAX.

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Geoff: Yeah. If I could maybe just distill down a little bit about what I've heard you saying, there were really two key components. One was the availability of technology and technology that was independent of the health system, which had challenging IT support and wasn't maybe fully aligned with where the radiology practice needed to go. And then also the availability of sub-specialists and being able to expand the subspecialty care model.

To my mind, the first part relates to capital investment and the developing capabilities investing in the technology. It sounded like the group was doing great with 100% increase in the bottom line that probably there were reserves available for those kind of capital investments. And it also seems that from the standpoint of getting the kind of backup and subspecialty extension that one could have potentially reached out for some partnerships without actually selling the entire practice. So maybe help clarify just a little bit about why it was that with these needs, as you described them, the group went all in in selling itself?

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Ricardo: Great question. And actually, it was really the model that was created with MEDNAX and the way that it was structured. And basically, the model was a full alignment in that regard where like the revenue still would be split and the majority of the revenue would be within like the physician practice. And also having a dedicated governance that would continue to govern the practice in a very similar terms that it was from before. And regarding the comments, regarding the technology and investments, you know, it's always challenging.

You can, you know, buy just a product that is available. It's a significant undertaking. It's not that you can say, "Okay, we had a couple of million dollars and now we'll go in and we'll build it that IT infrastructure that we need." So from what we saw from MEDNAX and particularly the vRad technology, it has been a home-grown technology led by radiologists for the past 15 years that has been improved over time that really optimize for teleradiology, but also really applicable for the work that we do at all the ground practices.

So it wouldn't really be possible to replicate that environment of that technology and the IT backbone. And also like for the physician coverage and

capacity, you could partner and you could outsource. But it's different when you are fully aligned and you're part really of the same family and the same team, then you can allocate specific resources with a specific subspecialty expertise and certain hours of the day or the night is specifically. And there is a lot more alignment and willingness to create those models.

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Geoff: Okay. Thank you. Thank you for clarifying that. It makes sense. Thank you. A couple of questions about the process of merging with MEDNAX, what were some of your chief concerns entering into the negotiating process? You were representing a very large well-established group with probably a lot of multiple assets, complex relationships to the extent that you can kind of unpack that a little bit. What was foremost on your mind as you step forward to the negotiating table?

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Ricardo: Sure. I would say probably three main buckets as we would impact that. One bucket is the physicians in the practice. So that's obviously a big bucket that, you know, their expectations they need to be aligned. The other bucket is about the self-care system. So your hospital partner. It's not any partner that they would be willing and able to sign off on that is what is the value that you're bringing to the table and what is your value that you're bringing to your radiology department? So that's a second bucket.

And the third bucket is who is your partner? In this case with MEDNAX. And how to structure your contract that you are going to is to preserve the core concepts that you had in the past and create alignment in the future. And it's a juggling act because those are the three main components in how you create a win-win-win for the doctors, for the hospital, and, obviously, therefore, for the patients that we serve in like this structure with MEDNAX. And I think we came a long way to structuring a good alignment into three buckets.

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Geoff: That's great. Now, one of the common concerns about expressed when discussing corporate buyouts is that junior partner is equity in the practice is not fully vested. They might never realize the return that was promised when they joined the practice. Do you see this as a real concern? And if so, what did you do in the course of these negotiations to mitigate that concern?

[00:48:24]
Ricardo: Sure, sure. First, you need to treat people well. And again, that goes back to the strategy and culture and vision. And the way that I see over time in

radiology in MEDNAX many opportunities that come in the past. I think there were a lot of opportunities regarding ownership of outpatient centers or outside ventures for, you know, private practice radiologists. And then there is, you know, different types of opportunities of having real estates and so forth. And that is, I think, one of those transactions. That's another, you know, change that you need to be looking to the future to add value. That it's also an opportunity but what are you building that you are going to motivate, attract physicians in the future? And that's exactly what you were mentioning in.

And our vision is that by having a leading practice and leading practices across the country, and having the right technology, and having the ability not only to move images around the connected different practices that provide the subspecialty expertise. And then the ability to be really early on into fostering machine learning AI. So for the new radiologists coming in, I think, and the ones going to, you know, pursue a career in radiology, I believe machine learning AI is a major opportunity. You know, there are those generations so part of that, we are fostering with our IT platform, with the MEDNAX field read IT platform and incubator that we have early access to models that we can use in practice. And as a matter of fact, we are utilizing some models now, today. And there is a lot more to come.

So going back to the physicians is how can physicians, for few and younger physicians and physicians that will be general partners or investors even before, how can they go to a practice that they will be able to practice in the top of their license, that they have the technology needed to support them so that they are not doing a lot of tasks that are not needed, that they are practicing this hybrid approach of subspecialty expertise but also general radiology, and having access to new tools in radiology with machine learning and AI? So that's how we see that involvement.

[00:51:39]
Geoff: That's great. The vision for the future and the future opportunities are important in helping people to cross the bridge, if you will. Another concern often expressed is that with the market power associated with a very large group such as the one that you are essentially joining with MEDNAX. Associate with that comes reduction in control. How did you end the group assess this concern heading into the acquisition?

[00:52:14]
Ricardo: Basically of all our clinical governance model that we have completely autonomy for the entire clinical component of the practice. In the backend which is technology, revenue cycle, in admin support, that's the part

that we taught that we maximize our ability locally to have it. And that's where actually MEDNAX is coming in and helping us managing that part. That's where they have the expertise, they have the technology, they are adding a lot of value to us. But the autonomy, we have complete control of our recruitment, retention, clinical staffing model, schedule, you know, time off. So it's 100% decision for the clinicians. So I think it is mainly how the structure of, you know, the different players in the market and having that ability to be able to run your practice from a clinical standpoint the way that you did in the past.

[00:53:26]
Geoff: So that's a great articulation of the opportunity to maintain control. And it sounds like you guys did a great job during the negotiation being able to do that. How about as you look at the passage of time and consider the maintenance or strengthening of that control for self-determination and self-governance as opposed to the alternative, that decisions could go the other way? What is your perspective on that?

[00:53:57]
Ricardo: Again, great question, Geoff. And data is for the way and now I had the opportunity, and maybe, like, just transitioning a bit, I had the opportunity of seeing how MEDNAX works. It's a physician-led national practice. And it's about the strategy and the culture. And for any physician practice, large national practice, if you don't have physician alignment and engagement, it will be a failure. And that is critical. And the second main point is if you are not, like take great care of the patient and if data is not your number one priority, it will also be a failure.

And that was interesting. Because there was always, you know, skepticism and fear, you know, what is in the other side? A lot of pressure in the other side. You know, like the investments and in the marketplace. But those are some fundamental principles that we had that alignment and culture with that MEDNAX culture. And if that goes away that will be a complete failure of any practice, the small, midsize, large, or this large practices.

[00:55:34]
Geoff: Great. So fast-forwarding now to the completion of the merger and congratulations for managing that, that must have been a huge task. Have there been any particular changes to daily practice that you see as a part of MEDNAX when compared to the days when you were an independent private practice?

[00:55:56]

Ricardo: You know, it is interesting, in the beginning and for the first like, probably six to 12 months, I had like several radiologists coming to me and said, "There's like no change or what happened? You know, we are still doing what we are doing, we are still practicing the way that we are." So this is good. And I see it like first, do no harm. And talking with the MEDNAX leadership, that's their approach like first do no harm. And then look at opportunities where you can add value. We started to see the changes now which are led by our team in terms of implementation and integration of the technology of the MEDNAX vRad technology. We were able to expand also the Miami practice we were able to expand the to the Florida Keys, to Palm Beach, and to Naples.

So we had this really expansion. We were able to recruit new physicians. I believe just in the Miami practice last year, we recruited over 10 new radiologists with the expansion of services. And we were able to implement this new technology. So imagine, you know, a hospital in the Keys, or, you know, a smaller facility elsewhere that...you need to like one or two radiologists but how one or two radiologist can provide neural MST, cardiac, pediatric care?

In general, yes, you can provide a lot of the bread and butter for radiology but having that technology to integrate, so that was important. So we were able to integrate with the vRad MEDNAX technology. In the half core group of physicians booming like the core specialties particularly breast imaging, neural body, and IR, and have pods of subspecialty experts in sports medicine, and MST, and cardiac imaging, and advance of body imaging that can provide work.

So this is our physicians using the technology. So that was a big win. And the second win, well, was maybe for the hospital expansion of services. That was one thing that we were limited subspecialty services after hours. So that was also a big way that we were able to with the technology and with the additional pool of subspecialties, we were able to achieve.

[00:58:52]
Geoff: That's terrific. Now, as the practice leader, how have your roles and responsibilities changed with this transition?

[00:59:01]
Ricardo: The board remained. So we had minor changes in just people. We always have, every two years, we have new folks coming to the board. But the board was structured for the local practice remain the same, the structure. And my role, I continue to lead the practice but also I took, for the past year or so the

additional responsibility of helping MEDNAX with the physician leadership and vision with the chief medical officer position.

[00:59:37]
Geoff: Yeah. And I'm looking forward to asking you a few things about the chief medical officer position. I just have a few more questions about the transition and some of your thoughts about merging with MEDNAX. My connection to the MCVI goes way back. Twenty five years ago Barry Kartzen invited me to join the group for a few days to educate the team on the new field of CT and geography, and provide training to kick-start their program.

At that time the ethos was heavily focused on innovation and care delivery, and the establishment of an academic model for interventional radiology, establishing international leadership through the annual ISIT meeting, as well as engagement in a number of clinical trials. Success in those dimensions required access to substantial capital. How does MCVI preserve this legacy of innovation as a division of MEDNAX?

[01:00:34]
Ricardo: First, I always thought, we have some great leaders in the interventional radiology and we are very proud of our interventional radiologists action. So first like with Barry Kartzen, Pioneer in RLI and then Jim Bernanadie is a great leader in RLI. And we have several coming in with, you know, Pena, and Alex Powell, and Adam Geronimos, and many others, also brings more interventional oncology. With Rico and Raj, and, you know, a lot of leaders coming in. So we are very blessed with the people, with the facilities over time, what we have proven to Baptists the importance of RLI and the impact and length of stay in the impact in the care and delivery model. So I think Baptists continues to invest in the technology and in the facilities for RI.

And MEDNAX saw that as an opportunity. That is like a leading service and that goes will link this is how can we translate best practices that we see in a practice and to bring that expertise to other practices? And we are learning from other practices. And we are also sharing with other practices. And, I think, that's the beauty of having a true integrated national practice. So in that regard, we have an RLI Collaborative from MEDNAX and we have a lot of enthusiasm in that area.

[01:02:12]
Geoff: And the academic mission in particular which is such a differentiating point at MCVI and goes back so many years, how is their support maintain for that academic mission under MEDNAX?

[01:02:31]
Ricardo: We continue to provide the same level of academic mission. Basically, we have five fellows. So actually we increased over time. We had four RLI fellows now we have five. We also have fellowship in Neuro Interventional Radiology and also cardiac imaging. So that is fully supportive. And now some conferences that actually we were not able to do through Baptists. We did a few years and then the world like some like restructure in the data side will be able to do with MEDNAX. They have a dedicated education and research component and the provide CNE. So we'll be able to have their support and supporting us in continuing with that education and research component.

[01:03:26]
Geoff: Okay. Wow, that's really terrific. Let's turn to your new role as chief medical officer, you were recently named CMO for MEDNAX Radiology Solutions, which is an organization with over 800 radiologists. Would you describe the position and its responsibilities?

[01:03:44]
Ricardo: Sure. No, it's definitely a new challenge. And I believe a great opportunity to, you know, bring things that we discussed during this call to the national practice. The practice is exactly as you described, we have 800 radiologists. We have about 350 on the ground, and 450 plus on the cloud with the vRad. We have leading national practices in many states including Florida, Texas, Connecticut, Tennessee, Nevada. And we read about 12 million studies a year. And with the vRad technology, we are basically integrating all practices. And we can expand more on how that can change the clinical delivery model.

[01:04:41]
Geoff: Yeah. That sounds really exciting. Now, given the scope of these new responsibilities, how has your approach to serving as your group CEO changed?

[01:04:52]
Ricardo: You know, at this time it's, you know, you're adding responsibilities. And so it's how can you find time? At this point, my responsibilities at the practice remains similar. I shifted like personally. I have always been very passionate, as you know, about cardiac imaging and other areas. So I had to, you know, give up in certain areas. I'm still involved but a lot less. So that part is being dedicated now at helping the national practice to grow and succeed.

[01:05:29]

Geoff: Yeah. It's remarkable that you're taking on all of these activities simultaneously. But unquestionably, that's what leaders do. And it sounds like you're doing a great job with it. And now with your C-suite position, I'm interested in your perspective on corporate strategy. How would you describe MEDNAX corporate strategy?

[01:05:49]
Ricardo: Sure. Basically, with MEDNAX Radiology we created an advisory board that we have the practice leaders of the practices, part of the advisory board. We have leadership from vRad, and we have leadership from the C-Suite for MEDNAX. So we meet every two months and the leadership from radiology MEDNAX. So we meet every two months to set up the charge for the national practice. So with that, basically, our strategic planning comes down to five key initiatives. And the first initiative is clinical excellence.

It comes down to taking great care of the patient first. And I can expand on that. The second initiative is best in class technology, and really becoming the core engine with the technology to drive and support the national practice. The third initiative is the strategic growth. The fourth initiative is meaningful data analytics. And the fifth initiative is having an effective and efficient administrative support. In a nutshell, that's our strategy. And going back to what happened with RASF, I think the key first creating a new strategy and culture within the practice that you have physician alignment and you have physician engagement.

[01:07:33]
Geoff: Yeah, no, honestly, I think it's terrific that you consistently emphasize strategy, strategic planning. And to be able to articulate your principal goals the way you are is a really important message for leaders that are listening in and would be leaders. It's tremendous how disciplined you are around that. I really applaud that. Now, how does MEDNAX seek to differentiate itself amongst other larger providers of radiology services? What do you see as its competitive advantage?

[01:08:07]
Ricardo: Sure. Sure. Let's start with the technology and then I'll go back to the other areas. As we know radiology, we are highly dependent on technology and having a great, you know, information and tools so that we as radiologists, we're focusing reading the images. So the technology is a core component of the strategy and a major differentiator. And with the vRad MEDNAX radiology platform that has been developed for the past 15 years, highly optimized for teleradiology and being highly optimized now for also the underground

practices. So a lot of investments are being made now to continue to enhance and optimize for the older ground practices.

And that allows to integrate the practices and to connect the practices and be able to create different clinical staffing models. For example, just giving one example, and that is adding technology to the clinical excellence, which is I believe the second differentiator is bringing the centers of excellence. So we launched the past year that MEDNAX radiology centers of excellence that we take best practices from different practices and we are able to provide those new services, new clinical pathways, new subspecialty expertise to all their practices elsewhere.

So I mentioned one example of the practice of Naples. There is another great example in taxes. There's expansion in the standalone ERs. And there is a need to provide cardiac imaging. So we had training and establishing clinical pathways and sharing best practices. And now with the vRad integration, a study can be acquired in taxes, it can be processed locally, or it can be through the vRad platform, we have a 3D lab at Geofferson Radiology, Connecticut that can do the processing of those images. And then send either back to taxes or send to Miami for cardiac imagers that are specialized in cardiac imaging to provide a lead and then send back to the patient and Texas.

So that IT integration is unique. And it's not only about technologies, it's what you do with the technology. So that's where the centers of excellence that we're beginning to promote really high-end subspecialty care that not only has coverage during daytime but 24/7. It's one example of the differentiation. The third one that I would like to mention is just our strategy with machine learning AI. We launched our AI incubator where we are able to partner with large companies and the startup companies to how we are going to improve care, how we are going to have a better workflow efficiency for radiologists. We're very proud of that and we're making some significant strides in all our machine learning AI strategy.

[01:11:42]
Geoff: That's terrific. You certainly deserve to be very proud of that. I'm going to ask you one last question about MEDNAX and then we'll turn to some couple of other things. As a publicly traded company, MEDNAX has shareholders, and those shareholders are going to be looking for profit. How do you pursue clinical quality as a primary goal if it is not necessarily the most profitable path to care delivery?

[01:12:13]

Ricardo: Geoff, in medicine and healthcare, first, you need to take great care of the patient. And that is even being a publicly-traded company. We have physician leaders. And that is also like a great model like Mayo Clinic has like the diet model. That for every position you will have, important position, you will have the diet model with a physician and an administrator. And you need to take good care of patients. It's just imperative. And if you do that and if you do that well and if you differentiate, profits will follow. The ability to recruit and retain will follow. It's lot easier said than done but that is our goal and our mission.

[01:13:07]
Geoff: Very good, and as it should be. No doubt, no doubt. And I'm delighted to hear you emphasizing that. I'd like to ask you something quickly about the Society of Cardiovascular CT because you have been very active in the society. You've been a president of the society and helped move it along. The SCCT has members that are both cardiologists and radiologists. Do you have a sense off the top of your head about the relative percentage of those two groups?

[01:13:37]
Ricardo: Sure. I'm glad you're bringing that because I think that's another part of my career that I'm very proud of my engagement and participation with the Society of Cardiovascular CT. In the past, it used to be like a predominant cardiology society. I remember in the beginning was probably like 75%, 25% in break down. And actually over time, a transition. I don't have the latest numbers but if I would guess, it's probably now 60, 40. This team predominant cardiologist, but more and more involvement from radiology. So like SCCT has foster the proper use of a Cardiac CT and cardiovascular imaging. And it has been a great pleasure to be part of that and be able to be part of their leadership and still provide some advice.

[01:14:38]
Geoff: Yeah, thank you for your leadership there. And in particular, I think, you know, the transition to greater radiologist participation when it was cardiology dominant organization for so many years is fantastic. And it's because of leaders such as yourself and other radiology leaders within that organization committing I'm sure that we see more radiologists involved. Now, during your years at MCVI and in particular as your administrative responsibilities grew at MCVI, why did you make the choice to pursue SCCT leadership roles at the same time?

[01:15:16]

Ricardo: You know, I think what's mainly an opportunity over time, SCCT was born in 2005. And I believe, if I'm not mistaken. And I was part of like being a founding member and being early engaged with the society. So what was mainly a path and as being...and if you many of the listeners, you need to start being part of committees and demonstrate your value in the committees and then help in other areas. And then I became board member and then part of the executive committee. And then I believe it was in 2014, '15 that I was able to be president of this society. But that was like just a continuous path. To be a good leader, first, you need to be a good follower. So I think that's a great comment.

[01:16:17]
Geoff: You know, I think that you are the first guest on taking the lead, who is directly quoted one of our other guests. So kudos to you for that. That's marvelous. Now, I understand that you have decided to pursue an MBA. What made you decide to do that now?

[01:16:37]
Ricardo: You know, it's interesting, Geoff. I think is the ability of always continue to learn, learning in advance. I think I learned a lot of things in real life which is great. And when you see part of, you know, your shortcomings and your limitations. And understanding those is important and then how can you enhance that part. So I always enjoyed finance and I think it will be a great way to enhance my skills in strategy and trap ownership, finance, and all those skills.

[01:17:21]
Geoff: Yeah, I'm sure you're going to absolutely love it. I have yet to meet a radiologist or physician that has had substantial leadership roles and then subsequently gone for an MBA, who hasn't just loved the experience. That was my perspective on it. I loved every moment of it. When do you get started?

[01:17:42]
Ricardo: So it will be actually this upcoming year. So it'd be at Babson and Babson is really focusing in entrepreneurship. And I really enjoy that path of innovation and entrepreneurship. I'm excited with this new challenge.

[01:17:58]
Geoff: Yeah, that's right. We'll get ready. There's going to be some more things to do coming your way.

[01:18:05]
Ricardo: Yeah, a little bit.

[01:18:07]
Geoff: You're juggling so many big jobs and you're about to take on an MBA curriculum on top of it. How do you maintain control of your schedule as opposed to your schedule controlling you?

[01:18:19]
Ricardo: You know, Geoff, it's not easy. As you know, it's not easy at all. But in the end of the day, you need to have your time off, you need to have your dedication to your family. You need to nurture that component with the family. So it's unwinding. I like to play sports. I like to travel. It's always hard to find a consistent time and a schedule, but I try my best.

[01:18:53]
Geoff: Do you actually formally schedule time to unwind, recharge, and spend time with family?

[01:19:01]
Ricardo: Yes, I try to carve out dedicated time and a schedule. And I think in the end, it's a matter of being disciplined with time and priorities.

[01:19:14]
Geoff: What would you say have been your most rewarding moments as a leader?

[01:19:22]
Ricardo: That's a difficult question. You know, I believe that experience with RASF running the group and a group that was well established that had great leaders before, there were a lot of, you know, challenges. And that's the time that you understand what is resilience is. You know, all this adverse things happening and how can you keep laser focused? How can you minimize those stresses and keep, you know, charting the way? So probably that has been my most rewarding experience to be able to look back and say, "You know, I contributed my part. We have a great team. We have some great people, but I was able to contribute my part."

[01:20:16]
Geoff: Yeah. Okay. That's great. I have one last question for you. And that is, looking ahea, what excites you most about radiology?

[01:20:26]

Ricardo: Geoff, I believe is innovation. It's how we can innovate and disrupt the clinical delivery model. Radiology I believe is key specialty. We need to be looking broader. And that goes into, you know, the entire episode of care and how can we impact clinical pathways? How can we impact some specialty expertise? How can we impact patient outcome before, during, and after imaging? And really how you can use technology and forces about processes? And that adding technology to augment those processes. And I believe will be a very interesting journey, particularly with machine learning AI and how we incorporate that in clinical practice.

[01:21:26]
Geoff: Well, Ricardo, you are a remarkable leader. Coming from Brazil to this country and establishing yourself in such meaningful ways both for the entire specialty in advancing Cardiac CT, representing radiology with the SCCT. But also in serving at the vanguard of MCVI and RASF to advance that practice into an entire new model of care. You have a tremendous vision for the future. I want to thank you so much for taking the time to speak to us today.

[01:22:04]
Ricardo: Geoff, it was my great pleasure. I really appreciate the opportunity. And thank you.

[01:22:21]
Geoff: Okay, that's it for this time. Thank you for listening. If you've enjoyed this podcast, I invite you to do three easy things. Subscribe to the series so you can never miss an episode. Share the link so your peers can listen to. And like or rate every episode so more people will discover it. Please join me next month when I speak with Carolyn Meltzer, chair of the Department of Radiology & Imaging Sciences at the Emory University School of Medicine where she also serves as the executive associate dean for Faculty Academic Advancement, Leadership & Inclusion, and the William Timmie endowed professor.

After 11 years at Johns Hopkins University for medical school and postgraduate training, Dr. Meltzer spent 9 years at the University of Pittsburgh, where she was medical director for their PET Facility, chief of Neuroradiology, and vice chair for Research. She initially joined Emory University as the chief academic officer of the Department of Radiology, but rose to the role of department chair within her first year and has served in that role for 13 years. She has contributed broadly and deeply to national and international organizations, including serving as president of The American Society of Neuroradiology, president of The Academy for Radiology & Biomedical Imaging Research, inaugural chair of the Commission on Research for The American College of Radiology. And

serves on the administrative board of The Council of Faculty & Academic Societies for The Association of American Medical Colleges.

She has lectured and written extensively on leadership topics. And as a fellow of ELAM, the Executive Leadership and Academic Medicine program for women has been a strong advocate for women leaders in radiology. A true renaissance woman, Carolyn is a fine art photographer whose images of the natural world have won awards and grace galleries. Taking the lead as a production of the Radiology Leadership Institute and the American College of Radiology.

Special thanks go to Anne Marie Pascoe, senior director of the RLI and co-producer of this podcast. To Peg Helmanski for production support, Linda Sowers for our marketing, Bryan Russell for technical support, and Shane Yoder for our theme music. Finally, thank you, our audience, for listening and for your interest in radiology leadership. I'm your host, Geoff Rubin from Duke University. We welcome your feedback, questions, and ideas for future conversations. You can reach me on twitter @GeoffRubin or the RLI, @RLI_ACR. Alternatively, send us an email at rli@acr.org. I look forward to joining me next time on "Taking the Lead."