

# A clear picture of excellence

## *How Midtown Medical Imaging manages growth through change and complexity*

When your doctor orders a medical imaging procedure such as an MRI or CT scan, you're probably looking for three things: You want it to be quick and convenient; you want it to be affordable; and you want it to be worthwhile, yielding useful information for your doctor. In a time when healthcare costs are often prohibitively expensive even for subpar patient care, it's rare to find an imaging center that delivers all three. But that's the promise of Midtown Medical imaging, and Bank of Texas helps the company back it up.

Based in Fort Worth, Texas, **Midtown Medical Imaging** was founded in 2010 by a group of industry veterans with decades of experience working with large imaging companies on the clinical and management sides. After a few years in business, they recognized a need to do things differently.

"We started out offering open MRI scans like everyone else, but we could see the industry starting to struggle as the market became saturated and technology evolved," said

Rocky Vig, Midtown's co-founder and managing partner. "In 2013, we made the decision to shift our focus to offering 3 Tesla ultra-high-field MRI, which is the gold standard for the highest quality and most detailed images."

That strategic pivot changed everything for Midtown, unlocking opportunities to develop new partnerships with physicians and grow its geographic footprint. Today, the company operates six imaging centers and is expanding across the Dallas-Fort Worth Metroplex—but not without support from its financial partner. After all, purchasing multi-million-dollar machines and building out highly specialized facilities requires not just a vision, but also some shrewd financial maneuvering.

"When we came to Bank of Texas, we only had one facility. The true test would be whether they could provide everything we needed to grow the business," said Vig. "We would later find out just how valuable Bank of Texas's partnership would be in helping us meet our goals."



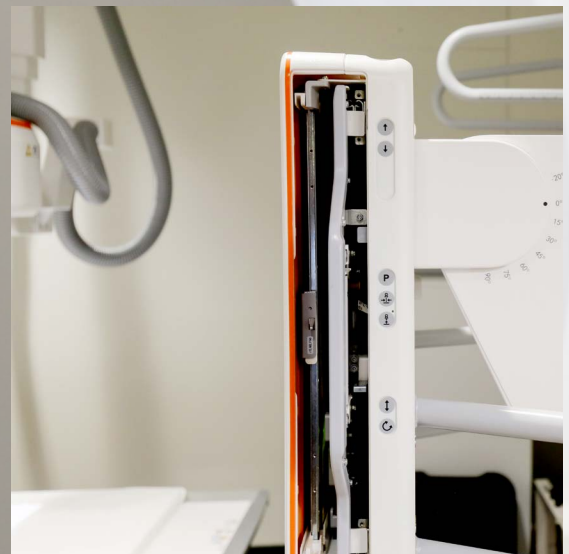
# Meet Midtown Medical Imaging

**FOUNDED:** 2010

**WHAT THEY DO:** Physicians and surgeons often order medical images of a patient's body parts to help them get a clearer view of hard-to-see internal organs and tissues. While X-rays are sometimes performed on-site at a hospital or doctor's office, more comprehensive scans like ultrasound, magnetic resonance imaging (MRI) and computed tomography (CT) might require a visit to a specialized imaging center. Midtown operates six such facilities, four in Fort Worth plus new locations in Southlake and Frisco, Texas.

**HOW THEY MADE THEIR MARK:** Not all imaging centers are created equal. Midtown was one of the first imaging providers in North Texas to focus on delivering 3 Tesla (3T) MRIs, a state-of-the-art technology that uses a stronger magnet to produce clearer, more detailed images of the body. This more advanced diagnostic system allows physicians to make more informed treatment decisions and ultimately deliver better patient outcomes. As an early adopter of 3T—a bold move requiring significant investment—Midtown has become one of the busiest imaging providers in North Texas.

**WHAT SETS THEM APART:** While 3T MRIs are available at other imaging facilities, Midtown prides itself on remaining unaffiliated with any hospital system, which helps them keep their prices lower than competitors. Furthermore, Midtown's cutting-edge equipment produces images in half the time of older machines — about 8 minutes on average — making the experience quick and easy for patients. "We understand what it takes to drive excellence. It's about having the best equipment on the market, the best radiologists on staff, and the best customer service in the industry, all at a reasonable price," said Vig. "Anyone can say they're the best, but we truly do what it takes to be the best."





## A PASSION FOR PATIENTS AND PERFORMANCE

Like any healthy relationship, Midtown and Bank of Texas' partnership was built on communication and understanding. It started with Midtown's need to acquire new imaging equipment when planning to open its second location.

"Equipment dealers want to finance the equipment for you, and of course they know their machines very well, but there's a lot of other moving parts involved with outfitting a new imaging facility," said Vig. He described how the process includes not just negotiating the purchase and financing of 3T MRI machines, which cost between \$1-3 million each, but also leasing new properties, hiring new staff, and even cutting through walls and hiring crane operators to install the massive machines. There are significant financial considerations at every turn, requiring a delicate balancing act to manage operating capital. "Bank of Texas invested the time and energy to understand the process and support our business from a holistic perspective."

It's a matter of listening to a client's specific challenges and figuring out how the bank can make things easier for them, said Kris Watson, Fort Worth commercial banking team leader for Bank of Texas.

"I have been so impressed with the passion Rocky and his team bring to serving patients and growing their business. Businesses like Midtown inspire us to give our clients our best in terms of smart financial solutions and service," said Watson.

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**Kris Watson**

**Market Team Leader, Bank of Texas**

That problem-solving mindset proved important once again when the pandemic struck in 2020. As an essential healthcare service provider, Midtown encountered unique challenges such as revenue disruption, supply shortages, and increased expenses to keep patients and employees safe.

"We had to make some significant adjustments, but Bank of Texas added value at every step, helping us become more financially nimble and resilient," Vig said.





Midtown now relies on Bank of Texas for all its financial needs. Beyond equipment financing, they take advantage of a line of credit to help overcome the challenges of today's complex healthcare system, such as payment delays from insurance companies. They also rely on Bank of Texas treasury services to help accelerate collections and maximize returns on deposit accounts. And they use merchant services to process on-site transactions quickly and easily. All things considered, the bank's breadth of services removes much of the administrative burden from Midtown's staff, allowing them to stay focused on the core business of imaging. "Rocky is an extremely busy executive, so he values the simplicity of having one bank to meet all of Midtown's financial needs," said Watson. "Being able to view all of their services under the same account saves a lot of time and helps them live up to their promise of delivering the best service."

Vig agrees, but he also credits Watson's hands-on approach for why he stays with Bank of Texas.

“Kris has been amazing. He often calls just to check in – not to sell us some new service – but to genuinely find out if there's anything he can do to help us. And he's done a lot. We haven't found a reason to go anywhere else, and we look forward to having them as our partner as we continue to expand.”

**Rocky Vig**  
Co-Founder and Managing Partner  
Midtown Medical Imaging



## Meet Kris Watson, Fort Worth commercial banking team leader for Bank of Texas

**BANKING EXPERIENCE:** Kris has 24 years of banking experience, having spent his first two decades with large, national financial institutions. He joined Bank of Texas in 2019.

**WHAT MAKES BANK OF TEXAS DIFFERENT?** "One thing that stands out to me is our focus on being a true partner to our clients. Rocky has my cell phone number, and I have his. We touch base often just to make sure they have what they need and everything is going smoothly. That's typical for our bank, but not all banks."

**WHY DO YOU CHOOSE TO WORK AT BANK OF TEXAS?** "I've worked in banks for almost 40 years. What sets BOK Financial apart is the quality of clients we seek rather than the quantity."

### HELPING HEALTHCARE PROVIDERS SHORTEN THE REVENUE CYCLE

Any business could benefit from accelerating their receivables, as getting paid in less time supports a healthy cash flow and working capital position. For healthcare providers, however, speeding up collections can be an extremely complex proposition given the sheer number of parties and processes involved. From patient registration through payment posting, health insurance claims travel through a gauntlet of data entry, review, approval and collection steps, any of which could be derailed by human error or confusion, resulting in time-consuming follow-up or outright denial.

The good news is the right banking solutions can help providers streamline their receivables and stay financially flexible. For example, Midtown Medical Imaging takes advantage of Bank of Texas' lockbox services, through which the bank collects payments from insurance companies and patients, and then automatically processes them on Midtown's behalf. Providers can also work with their bank to implement Robotic Process Automation (RPA) and artificial intelligence (AI) solutions, which can reduce manual tasks associated with billing and claims processes. Not only can technical solutions like these help healthcare providers collect revenue faster, but the efficiency gains can also reduce labor costs and keep staff focused on patient service.

