

**Property
& Lease****CASE STUDY**

DynaLIFE centralizes lease management for over 30 locations

Company overview

DynaLIFE provides innovative medical lab services to more than 2,000 physicians. They have over 30 locations across Alberta, Canada, including hospital laboratories, community patient care centres, and a central testing laboratory over 120,000 square feet. Each year, their facilities service over two million patients and allow for the performance of over 19 million laboratory tests.

The problem

DynaLIFE struggled to manage the sheer number of equipment and property leases across 30 separate locations. Handling these leases was a time-consuming process, with much of the data behind entered manually. With so many moving parts, lease management had become inefficient, and so they knew they needed to find a solution that would automate much of the manual labour.

“One of the features I like most is that Binary Stream provides step-by-step guidance of the implementation and always resolves all our questions and issues promptly. There’s never any anxiety over deadlines.”

Xin Li, Senior Accountant at DynaLIFE Labs

The challenges

- Manages property and equipment leases across 30 locations.
 - Streamlines processes that had become too time-consuming.
 - Reduces the number of errors in the system through automation.
 - Integrates with Microsoft Dynamics to speed up implementation.
 - Complies with accounting standard IFRS 16.
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The solution

DynaLIFE decided that Property Lease Management was the right solution for them after a demo with the Binary Stream team. It had all the features they were looking for, and they were impressed by the centralized nature of the system and the flexibility of the team.



“It’s worry-free for us. There’s always someone over at the helpdesk willing to help us promptly.”

Xin Li, Senior Accountant at DynaLIFE Labs

The benefits



Manages multiple leases and lease types quickly and efficiently.



Reduces the amount of manual work and the number of human errors.



Integrates with Microsoft Dynamics, providing a centralized database.



Automates calculations like ROU assets or liabilities.



Generates invoices automatically, saving the team time.



Saves time by reducing hours spent on labour-intensive tasks across the accounts team.



Enables compliance with accounting standard IFRS 16.

“It saves us so much time because it eliminates all the manual work. We save so many labour hours monthly.”

Xin Li, Senior Accountant at DynaLIFE Labs

The results

30+ locations

effectively centralized.

IFRS 16

compliance effectively enabled.

Multiple

lease types managed in one database.

120,000+ sq ft

of laboratory space better managed.

Complex lease administration just got simple



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