

Fueling Your Future.



Information for Oilheat,
Propane & Petroleum
Business Leaders

GRAY GRAY & GRAY[®]
CERTIFIED PUBLIC ACCOUNTANTS | ADVISORS
BEYOND THE NUMBERS

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It takes more than numbers.

Gray, Gray & Gray is here to help you "Fuel Your Future" by going beyond accounting services. With over 70 years in the energy business, we go beyond the numbers by delivering insight, guidance and knowledge to our energy clients so they can achieve growth and profitability.

**Announcing Gray, Gray & Gray's Annual Year-End Tax &
Business Planning Seminar**

Tuesday, November 13, 2018

Canton, MA

What's on Your Radar Screen?



Ready to tackle the most challenging tax year in recent memory? Looking ahead to an even stronger year in 2019? We are! And we are sharing our insights at our annual Year End Tax & Business Planning seminar. Here's what you can expect when you attend this informative event...

- **Tax Reform Panel** - Everything you need to know about the new tax law, including individual and business tax issues and opportunities, including: entertainment and travel expenses; depreciation changes; qualified business income (QBI); corporate tax rate reductions; sales tax (Wayfair); estate and gift tax; and wealth management strategies.
- **Cybersecurity** - Cyber attacks are a growing concern for businesses of all sizes. We'll give you an overview of the latest attack techniques and how you can protect your business against online criminals.
- **M&A Trends** - Business acquisition and merger activities are at an all-time high. We'll reveal what you can do to take advantage of the hot M&A market to grow or expand your company, including tips on preparing for sale, the due diligence process, Quality of Earnings, and multiples.
- **Employment Law** - Recruitment, hiring, and firing are all critical concerns in today's economy. Recently, Massachusetts enacted several new employment statutes

that affect all employers. Learn what you need to do to protect your business when dealing with employees.

- **Economic Outlook** - The economy is booming. Will it continue to grow? For how long? This session will provide a look ahead to give us an idea of what to expect in the next year, 5 years, and 10 years.

Tuesday, November 13, 2018

Gray, Gray & Gray, LLP
150 Royall Street
Canton, MA 02021

Registration & Breakfast: 8:30am

Seminar Sessions: 9:00am-12:30pm

*Reservation required. Attendance is free, but seating is limited.
Please reserve your place today.*

**CLICK HERE TO LEARN MORE &
REGISTER**

**Upcoming Webinar: Untangling the New Qualified Business
Income Deduction (QBID)**

**Tuesday, November 27, 2018
at 10:00 am EST**



*A webinar to help you make sense of
the 199A opportunities for your pass
through business*

C Corporations are not the only entities to receive a tax break in the new tax law. Congress also included a 20% deduction on Qualified Business Income for many pass through entities such as S Corporations, partnerships (including LLCs taxed as partnerships), sole proprietorships, and trusts. This could be a significant benefit for many businesses including most rental real estate. But, as the saying goes... it's complicated. Untangling and understanding the new provision now can give you the information you need to position yourself and your company so that you can maximize the benefit of the

deduction.

Gray, Gray & Gray Tax Partner Emeritus Mike Koppel will host a one-hour webinar to sort out the details and give you a clear picture of how 199A can work for you.

[CLICK HERE TO LEARN MORE & REGISTER](#)

Gray, Gray & Gray Client Spotlight: Slick Energy

Slick Energy: Oil Online

It is a connected world. At least, that is what PJ Solomon and Chris Buchanan at [Slick Energy](#) are counting on. They launched their company last year to give fuel oil customers a convenient place to find and order heating oil online, whether it is through a home computer, office laptop, or via smart phone while waiting in line at the grocery store. At the same time, Slick Energy offers a place for fuel oil dealers to connect with customers who prefer the ease of online ordering, without having to invest thousands of dollars for a customized app.



We talked to the Slick Energy team to find out what led them into the fuel oil business, and where they see the company going in the future. Here's what they had to say...

What got you interested in the fuel oil business?

PJ: It was a problem we wanted to solve. A void in an otherwise mature sector. Look at how the world of taxis, airline seats, empty guest rooms, etc. has evolved. We are consumers too. We like to have ease and simplicity and immediate answers to things we purchase. Discovering there was no technology solution in the \$11 billion fuel oil industry was mind blowing.

CHRIS: We saw the opportunity to change something we all were deeply invested in, yet no one was paying attention to. Consumers expect this kind of service and convenience. We're trying to build it for them.

How did you get your start? What was your "Aha!" moment?

CHRIS: It was the winter of 2012. I was doing dishes and looking out my kitchen window watching my oil tank go lower and lower as the cold winter days persisted. I was on the typical "start-up" budget of \$0 per month and when my tank got low enough I would call my local oil company. I was consistently underwhelmed by their service and overwhelmed by their price and amazed at the antiquated nature of the industry.

PJ: After countless hours, debates, brainstorming - and the occasional beer or two - Slick Energy was born in 2016. We each brought decades of experience in a wide range of areas ranging from sales to marketing, to software development, and all things in between. We've brought industry experts together with titans of software development. We want to make the lives of heating oil consumers better and the lives of oil delivery companies more efficient.

What was your "Aha!" moment?

CHRIS: We went with our gut feeling. Sitting in a coffee shop in Marblehead solidified the deal. We knew we were on to something. We began socializing the idea to major oil people, investors, and friends and family. People's eyes lit up right away. We also polled a large swatch of people and found out no one knew their oil price or even their oil company! It was nuts.

Who has had the biggest influence on your life?

CHRIS: There are a ton of people, but in the specific arena of going for something it was a professor I had in college...Environmental Science 101. He said something to the effect of "If you let every problem in life bog you down, you'll never solve anything. Instead, find something you think you can fix and fix it." Sounds simple, but we spend a lot of time trying to figure out what that thing was that needed to be fixed.

Who are the people in the energy industry that you admire? Why?

CHRIS: Honestly our partners, the delivery companies. I have been amazed by the work ethic, the willingness to help and their overall competence operating in this space. We regularly try to get out and see our companies (they know who they are!) I feel like my four-year old son..."What's that? How does that work? What does that do?" PJ and I know our strengths, but we also know our weaknesses and not having specific heating oil

knowledge was a big gap that we needed to fill. Thankfully we have some amazing partners that have helped us.

What is PJ Solomon like "in action"?

CHRIS: He's basically the walking version of "Six Degrees of Kevin Bacon." The guy knows everyone and if he doesn't, he'll find a way to get in front of them. Super nice guy and a deep thinker. Sometimes you don't know what he's thinking, but the results are always worth the wait. VERY strategic. Like a four-star general. Great sense of humor, so we balance each other out. Sometimes I know he is baking something in his head, but just don't have any idea of what it is. But it usually turns out to be a brilliant, well thought out strategy. He also has a way to help me see all sides of things. The guy is amazing. Great friend, great father and amazing co-founder.

What should fuel oil dealers know about Slick Energy?

PJ: Your margins are getting hammered, we know that. Your churn is high, but you may not be aware of it. Your costs keep going up. We want to help you out. We are here for you guys. You are scared and tired and we know that. Business is challenging and reaching this new wave of consumer is critical. We're good at bonding with customers and building long term relationships.

How do you differentiate yourself from your competition?

CHRIS: Simple. We want to build a lifestyle brand that reaches beyond an "oil company." We set out to develop a culture and a following and have proven that this first year. People love what we do. It's our whole outlook. We're bringing easy simple fixes to a problem in their life and we're backing it up with outstanding customer service.

What is the biggest obstacle your company is facing right now?

PJ: We feel what our partners feel. Smaller season window, market pricing, etc. But probably the biggest is getting the name out to the 5.7 million consumers that want something like Slick. Steady and scalable growth is healthy, and we have to maintain focus to achieve that.

What do you see as the biggest challenge facing the industry as a whole?

PJ: The entrenched "business as usual" approach that is held by many people in the business. However, their loss is our gain.

Where do you see Slick Energy one year from now? Five years?

CHRIS: We will be the "go-to" brand for heating oil in the U.S.

What will they say about you at your retirement party?

PJ: We're never having one! We need to keep re-inventing ourselves. It is in our DNA.

You can learn more about Slick Energy [here](#).

It Takes More Than Numbers.

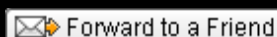
"Gray, Gray & Gray has been Coan Oil's accounting firm since 1945. We were one of their first clients and the fact that we are still with them today says a great deal about the relationship between our companies. For [over] sixty-five years they have helped keep us on track, growing and profitable. Gray, Gray & Gray not only knows our business inside and out, they understand the oilheat industry and how to make the most of our opportunities. We have always relied on Gray, Gray & Gray to keep us on top of the many changes occurring in the accounting field as well as changes in the oil industry. Our relationship with Gray, Gray & Gray has strengthened from generation to generation, from my father who worked with the original Gray brothers to my own connection with the firm today. We count on them as more than just accountants, but as someone we can trust with everything from business strategy to financial planning. It's been a great partnership."

- Kevin Coan, Coan Oil, Inc.

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