



Fueling Your Future

You Deliver Power to Your Customers.
We Give You the Power to Do More.

May 2022 Issue

Don't Miss Out on Taking Our Annual Energy & Propane Industry Survey!

Your responses are important to us! We need your help in developing valuable survey results that provide key benchmarking data for your company's present and future success. Be sure to take [Gray, Gray & Gray's annual survey](#), which helps to establish the most up-to-date industry benchmarks and the standards by which company performance is measured. Your participation in this important survey is critical. **If you haven't taken the survey yet, please complete it by June 15th.**

Please complete this year's survey with information from your company's April 1, 2021 - March 31, 2022 results.



Need to gather your company's information prior to filling out the online survey? [CLICK HERE](#) to view a PDF of the survey questions in advance. Please note that page titles within the document coincide with each type of company (oil, propane, both).

CLICK HERE TO TAKE THE SURVEY
NOW

Upcoming Webinar
Cybersecurity Threats on the Rise:
What Every Organization Needs to Know
and Do to Mitigate Risk



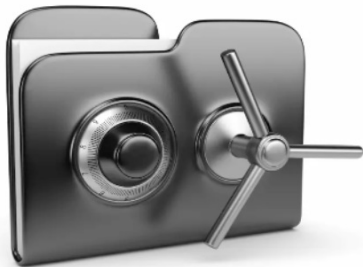
ZOOM
Thursday, May 12, 2022
1:00 - 2:00 pm EDT

Hosted by Gray, Gray & Gray's Hank Wolfson and cybersecurity expert Nathaniel Gravel, you will get a vital look at the cyber threats aimed at businesses, learn the most important actions to take to protect yourself, and gain an understanding of how current global affairs have spiked the risk of cyberattack for American companies. Here are just some of the takeaways from our information-packed webinar:

- A look into cybercrime and today's cybersecurity threat landscape
- Which cyber threats pose the greatest risk for small- and mid-sized entities
- Real-life examples of how cyber criminals infiltrate your network
- Steps you should take today to prepare for attacks against your organization
- How the combination of people, process, and technology can help reduce your attack surface

REGISTER

Oil & Energy Magazine features "Cybersecurity
Best Practices for Energy Marketers" article
By Nathaniel C. Gravel, CISA, CISM, CRISC



The 4 most common computer hacks and 5 key defenses

With news reports of cyberattacks shutting down everything from fuel pipelines to food distribution, it is not unthinkable that your propane or fuel oil company could become the next victim. Increasingly sophisticated cybercriminals have the technology and resources to attack any organization, of any size, in any location.

Companies of all sizes need to invest in cybersecurity and security awareness training. Smaller companies typically have fewer resources to defend themselves against cyberattacks, and the damage done is often more devastating. Half of all small and medium-size businesses that suffer a cyberattack go out of business within six months.

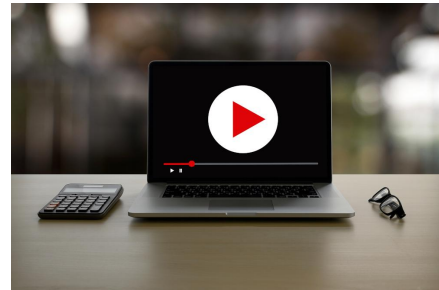
READ THE FULL
ARTICLE

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Recording Available! What Inflation Means for Your Company's Operating Expenses Webinar

In case you missed our recent webinar or would like a refresher on the information shared, you can now access the recording online.

The after-effects of COVID on our economic state are far reaching with the rise in inflation. For propane and fuel oil marketers, these challenges are compounded by rising costs of global fuel prices due to reductions in production and disruption of the Russian/Ukraine conflict. Many are left wondering how to remain competitive in the marketplace while also maintaining a reasonable profit margin.



During this webinar, Gray, Gray & Gray and Cetane Associates discuss ideas on how to measure, assess and soften the impact of inflation and rising fuel costs on financial operations.

WATCH THE RECORDING

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LP Gas Magazine features "Tools and Techniques to Manage Your Cash Flow" article By Gray, Gray & Gray's Marty Kirshner & Joe Ciccarello



While diversification of services has helped to smooth out the cyclical nature of the North American energy industry, the fact remains that the bulk of propane sales and deliveries occur during the winter. The slowdown during the offseason means some propane dealers face challenges in managing cash flow. This article offers some helpful ideas for making the most of the revenue generated during the heating season, keeping enough money on hand to pay bills in the offseason and having enough money to get ready for the busy season.

READ THE FULL
ARTICLE

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Butane-Propane News features "Important Tax Implications to Consider in

a Sale or Acquisition" article

By Gray, Gray & Gray's Marty Kirshner & Joe Ciccarello

When the owner of a propane company sells their business, most often their chief concern centers on the selling price. But the focus should be on the portion of that sales price that the seller gets to keep after taxes. This article will look at some of the factors that go into assessing and collecting taxes on the proceeds generated, as well as ways the tax impact may be reduced or otherwise mitigated.



[READ THE FULL ARTICLE](#)

Upcoming Events

We are pleased to announce our participation at the following spring events.

Eastern Energy Expo

May 22 - 25, 2022

Mohegan Sun, Uncasville, CT



Be sure to visit Gray, Gray & Gray's booth (#539) at this year's expo. We will also be presenting the following session:

How to Turn Today's Information Into Tomorrow's Action

Monday, May 23, 2022, 9:30 am - 10:30 am

Presenters: Marty Kirshner, CPA, MSA, Partner, Gray, Gray & Gray, LLP; Joe Ciccarello, CPA, MST, Partner, Gray, Gray & Gray, LLP

The way for propane and fuel oil business leaders to make the best decisions is to have accurate information available on a timely basis. This management and application of business intelligence is the route to a steadily profitable company. Key performance indicators track and measure performance across a company's operational and business units, which should be converted into actions that improve efficiency and performance.

Attendees at this seminar will gain insights into which KPIs are critical to monitor in the midst of the ongoing pandemic and resulting turbulence in the marketplace, learn how to analyze data through internal and external benchmarking, and discover effective ways to apply the results operationally.

Southern New England Energy Conference

June 20 - 21, 2022

Newport Marriott, Newport, RI



We will be presenting the following session:

Fighting the Great Resignation

Monday, June 20, 2022, 10:00 am - 11:00 am

Presenter: Marty Kirshner, CPA, MSA, Partner, Gray, Gray & Gray, LLP

Are you an owner out on the truck making deliveries for the first time in years? Do you find yourself handling dispatch calls because there is nobody else to do it? Are you struggling to cope with the loss of technicians, drivers and office staff? You are not alone. The energy industry has not been immune to the "great resignation" afflicting businesses

across the country. Losing employees is the single biggest threat to your company. An experienced team is an absolute necessity for remaining in business. Which is why employee retention should be your biggest priority in 2022. It is more important to dedicate resources to keeping employees than it is to hiring new workers or even signing up new customers.

Learn why employee retention has become more important than customer recruitment and retention, creative ideas on how to retain employees, and ways to make your company a "destination" employer for the future.

Watch for more information on additional events coming soon!



Do you have a colleague that would like to receive our news?

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