



September 2023 Issue

The Results Are In! Gray, Gray & Gray's Annual Energy & Propane Industry Survey

We are pleased to announce the release of this year's Energy & Propane Industry Survey results! This year, we introduced a streamlined survey, while still providing the important benefits of helping to establish the most up-to-date industry benchmarks and the standards by which company performance is measured. We also placed an increased focus on two important and timely topics - workforce development and key business concerns, such as electrification. We were pleased to partner with Angus Energy, a respected energy services firm, who provided statistics and data to supplement survey responses, and with the Propane Education & Research Council (PERC), a nonprofit that provides leading propane safety and training programs.

We invite you to download the complete results online today and compare these "industry average" results with the performance of your own business.

Gray, Gray & Gray



2023 ENERGY SURVEY

2023 ENERGY
SURVEY RESULTS

Gray, Gray & Gray



2023 PROPANE SURVEY

2023 PROPANE
SURVEY RESULTS

For additional information or help in using the survey results to measure your company's performance, please contact Gray, Gray & Gray's Energy team at (781) 407-0300.



Upcoming Energy Events & Webinars

We are pleased to announce Gray, Gray & Gray's participation in the following events:

Heart Of America Energy Symposium
September 19-20, 2023
Westin Crown Center, Kansas City, MO



During this energy industry event on Wednesday, September 20th, Gray, Gray & Gray's Marty Kirshner will be joining fellow industry experts on a panel to share his knowledge of succession planning.

LP Gas Growth Summit
September 19-21, 2023
Reunion Resort, Orlando, FL



Gray, Gray & Gray is proud to be a sponsor for the LP Gas Growth Summit, an exclusive buyer/seller networking event in which propane retailers learn ways to diversify their offerings, improve efficiencies and grow gallons.

NPGA 2023 Fall Benchmarking Council Meeting
September 21-22, 2023
Westin Crown Center, Kansas City, MO



As a proud member of the NPGA, Gray, Gray & Gray is pleased to be attending this benchmarking council meeting, participating in important discussions and fostering relationships with other energy industry professionals.

Southern New England Energy Conference

September 28-29, 2023
Newport Marriott, Newport, RI



Gray, Gray & Gray is looking forward to participating in the Southern New England Energy Conference, their seventh conference for petroleum marketers, retailers and wholesalers of heating oil, biofuels, diesel, propane, and kerosene. We will also be co-presenting the following session:

Build a Better Relationship with Your Banker

Thursday, September 28, 2023, 10:00 - 11:00 am

Presenters: Marty Kirshner, CPA, MSA, Gray, Gray & Gray, LLP; Dan Quesnel, Liberty Bank

This session will cover: How to communicate more effectively with your banker; What your banker needs to know about your business, and why; Why you need to educate your banker about the energy business (seasonality, price volatility, and gross margin vs. gross profit); How to convince your banker to increase your credit line; How do higher interest rates impact your banking relationship? and more.

Webinar - Pennsylvania Petroleum Association (PPA)

October 3, 2023, 9:00 am - 10:00 am EDT

Virtual

How Energy Marketers are Meeting Today's Challenges

Calling on data generated from Gray, Gray & Gray's 2023 Energy Industry Survey, nationally recognized management advisor Marty Kirshner will address the most pressing issues facing energy businesses, the impact they are having on dealers, and how successful leaders are helping their companies thrive despite the headwinds. [Learn more and register HERE.](#)



Our Energy team is also looking forward to catching up with you at other industry events through the end of 2023!



Charitable Deduction Returns to Massachusetts



The charitable deduction for charitable contributions has been reinstated in Massachusetts for 2023. Taxpayers will once again be able to claim the deduction on their state return.

The state charitable deduction was suspended in 2002, and its return was delayed due to economic uncertainty during the Covid pandemic. But state lawmakers agreed last year to bring back the charitable deduction for the 2023 tax year.

[LEARN MORE](#)



Oil & Energy Magazine features

"Who, What, How and When of Succession Planning" article

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

"Keeping it in the family" and keeping the family together

The energy industry was built on the strong backs of family businesses. Many of today's most successful propane and heating oil companies can trace their roots back several generations. And, although consolidation and attrition has whittled away many family-owned energy marketers, there remains a core of private companies intent on seeing the next generation take over the business.



But the path of business succession has grown increasingly rockier with the passage of time. The once simple transfer of ownership and control has become a tangled web of legal and financial complexities. For owners of energy companies who wish to "keep it in the family," the time to begin the process is right now. By following a logical process and being sensitive to the needs of each of the individuals involved, succession planning can become an opportunity, not only for a business to continue and flourish, but for a family to grow closer together.

[READ THE FULL ARTICLE](#)

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12 Policies & Practices You May Need to Adopt to Be Eligible for Cyber Insurance

In today's digital landscape, cybersecurity is not just an IT issue but a significant business risk. With cyber threats growing more sophisticated, businesses are increasingly turning to cyber insurance as a way to mitigate the financial impacts of cyberattacks and data breaches. However, obtaining cyber insurance isn't as simple as just paying a premium. Insurance companies often require businesses to demonstrate they've implemented certain cybersecurity policies and practices as a prerequisite to coverage. This article outlines 12 such policies and practices your business should consider in order to qualify for cyber insurance coverage.



[READ THE FULL ARTICLE](#)

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LPGas Magazine features Gray, Gray & Gray
Team Member Promotions

We are pleased to announce the following Gray, Gray & Gray team member promotions. Congratulations on your well-deserved promotions and thank you for leading by example with your dedication to doing MORE for clients and fellow team members. Thank you to LPGas Magazine for the feature!



Company headshots by David Shopper

[READ THE FULL FEATURE](#)

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