



April 2024 Issue

## 2024 SURVEY NOW OPEN!

### Participate in Gray, Gray & Gray's Annual Energy & Propane Industry Survey

We are excited to announce that our [33rd annual Energy Industry Survey](#) is now open! We are pleased to continue providing companies like yours with key benchmarking data for their present and future success.



This year's more efficient survey experience should enable you to complete it in just 15-30 minutes, 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. Plus, you'll notice a greater focus on two important and timely topics - workforce development and key business concerns, such as electrification.

As always, **YOUR** thoughtful responses will help us to develop a "snapshot" of the retail oil and propane industry, assisting you with measuring the growth and development of your business.

This Year's Survey In Partnership With:



We have once again partnered with Angus Energy, a respected energy services firm. Data collected through this year's survey will be augmented by financial and operational data developed by Angus Energy.



Our continued partnership with the Propane Education & Research Council (PERC) will help supplement our survey findings and maximize benchmarking abilities to assist companies in planning for the future.

**Please complete this year's survey with information from your company's April 1, 2023 - March 31, 2024 results.**

**Submission Deadline: June 25, 2024**

[CLICK HERE TO TAKE THE SURVEY NOW](#)

## NPGA Expo 2024 Recap

Our team enjoyed their time last weekend at the 2024 NPGA Expo in Charlotte, NC! We took part in some exciting expo events, including the session "National Propane Survey: A Roadmap for Operational Success", co-presented by Gray, Gray & Gray Partner, Marty Kirshner and Angus Energy. Our team had a great time meeting and networking with attendees at our booth! Plus, Gray, Gray & Gray and Maderia Group co-hosted another clients & friends appreciation event at 204 North Kitchen and Cocktails, celebrating and connecting with many energy industry professionals! Thank you to all who attended and participated, and to those who visited our booth during the expo.



# Avoiding Unexpected Tax Implications in Mergers and Acquisitions



One of the most important aspects of any M&A deal is the tax planning. While experienced dealmakers know to expect certain tax consequences, there are often unexpected tax implications that can arise. These unexpected tax bills can have a significant impact on the value of the deal and the financial well-being of the companies involved.

[READ THE FULL ARTICLE](#)



# Innovative Financing Solutions for Energy Businesses

*Growth capital doesn't need to come from a traditional bank loan*

As small- to medium-sized businesses (SMBs), energy retailers often face challenges when it comes to securing the necessary capital for growth, expansion, or even day-to-day operations. Traditional financing options, such as bank loans and lines of credit, may not always be readily available or suitable. Fortunately, there are a myriad of innovative financing solutions that cater specifically to the unique needs of mid-size businesses. Let's look at three alternative financing options: private equity, joint ventures, and crowdfunding, and discuss how an energy business might leverage these solutions to fuel growth and achieve financial goals.



[READ THE FULL ARTICLE](#)



# Recognizing When Your Business Has Outgrown Its Financial Software

As businesses evolve, the financial software that once seemed perfectly adequate can become a bottleneck, hindering growth rather than facilitating it. Recognizing the signs that your company has outgrown its basic bookkeeping and financial management software is crucial for maintaining efficiency, accuracy, and competitive



edge. Upgrading to a more robust platform like [Sage Intacct](#) can offer the scalability, flexibility, and comprehensive insights necessary for your expanding business needs.

[READ THE FULL ARTICLE](#)

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## Future Proofing Your Business Through Strategic Planning



The imperative for robust strategic planning has never been more critical. This white paper underscores the pivotal role strategic planning plays in enabling businesses to navigate through uncertainty, adapt to changing market dynamics, and seize opportunities for growth and resilience. Drawing on industry insights, economic forecasts, and strategic frameworks, we delineate why strategic planning is not just a business luxury but a

fundamental necessity for survival and success in the coming years.

[READ THE FULL WHITE PAPER](#)

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## Upcoming Events

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

**NEFI Visions Conference**  
**April 30 - May 1, 2024**  
Envue Hotel, Weehawken, NJ



We are pleased to serve as a sponsor for this year's conference, which will review all the industry has accomplished in the last few years and look forward to the future.

**Eastern Energy Expo**  
**May 19 - 22, 2024**  
Mohegan Sun, Uncasville, CT



Be sure to visit Gray, Gray & Gray's booth (#720) at this year's expo. We will also be presenting the following session:

**What strategic planning actually means: how to create a successful game plan for business growth in the next 2-5 years**

Presenters: *Marty Kirshner, CPA, MSA, Partner, Gray, Gray & Gray, LLP; Bryan Pearce, Director, Gray, Gray & Gray, LLP*

There's a lot of buzz around "Strategic Planning" – but many don't understand what it actually entails (you're not alone!). In this session, Bryan Pearce, Gray, Gray & Gray's

Director of Strategic Planning, who has walked countless clients through the process and written books on the subject, will share the critical ingredients of how to build an actionable plan for strategic growth.

Marty Kirshner, Gray, Gray & Gray's Partner & Head of the Energy Practice, will provide insights from his experiences working with some of the most successful leaders in the industry – from a review of incentive-laden models to recruiting, retaining and rewarding employees within an organization. He will help you better understand why and how to get key employees to grab a seat on the bus today and get them in a position to help drive that bus five years from now.

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**Northern New England Energy Conference**  
**June 17-19, 2024**  
Harborside Hotel and Marina, Bar Harbor, ME



We are pleased to be attending and exhibiting at this year's conference.

Watch for more information on additional events coming soon!



## Time is Money, But Money Takes Time



For any small- and medium-sized business (SMB) owner, the mantra “time is money” rings true. Every minute spent tackling one task is a minute taken away from another. It’s a constant balancing act: overseeing operations, managing inventory, addressing human resources, marketing the business, dealing with customer issues. But in this whirlwind, one crucial area often gets relegated to

the back burner – financial management.

The irony is, neglecting finances can be the most expensive time-saving tactic of all. While operational tasks might feel more immediate and pressing, a lack of financial oversight can lead to costly mistakes, missed opportunities, and even hinder a company’s growth trajectory. The truth is, in the long run, money takes time – time for careful planning, analysis, and strategic decision-making.

[READ THE FULL ARTICLE](#)



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