



May 2026 Issue

Help Establish Industry Benchmarks
Gray, Gray & Gray's Annual Energy & Propane
Industry Survey is Now Open
*Bonus: Receive a \$10 Coffee Gift Card –
Plus Enter to Win an Airline Gift Certificate!*

Have you taken our [35th annual Energy & Propane Industry Survey](#) yet? We are pleased to continue providing companies like yours with key benchmarking data for their present and future success.



Your participation in this survey is critical to helping establish the most up-to-date industry benchmarks and the standards by which company performance is measured. This year, we've placed emphasis on leveraging technology, workforce recruitment and retention challenges and opportunities, diversification and strategic planning, and electrification concerns, among other key topics.

Thank you in advance for providing your thoughtful responses so that we may continue to create a "snapshot" of important metrics that can support you in measuring the growth and development of your business.

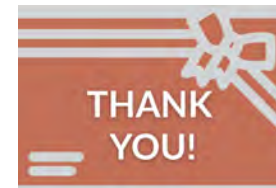
Please complete this year's survey with information from your company's April 1, 2025 – March 31, 2026 results.

Submission Deadline: June 10, 2026

CLICK HERE TO TAKE THE SURVEY NOW

Complete the Survey & Receive a \$10 Coffee Gift Card – Plus Enter to Win an Airline Gift Certificate!

Individuals who complete the 2026 Gray, Gray & Gray Energy & Propane Industry Survey in full will receive a \$10 coffee gift card as a thank you. Participants may also opt to enter a random drawing for one of two airline gift certificates valued at \$1,000 and \$500.



Participation in the raffle is optional and does not affect receipt of the coffee gift card or access to survey results. To receive the coffee gift card and/or enter the raffle, participants must provide contact information at the end of the survey. One entry per individual. Gift cards will be issued periodically. [View Terms & Conditions.](#)

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.

This year, we are pleased to partner with Warm Thoughts Communications, a leading strategic marketing services firm for the residential propane, heating oil, and HVAC industries.

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.



Upcoming Webinar What's Working Now in Fuel Marketing: Post-NPGA Insights



Monday, May 11, 2026
2:00 PM - 3:00 PM EST

Fresh off the NPGA Southeastern Expo, this webinar breaks down what actually came up across key industry conversations – from marketing strategy to national survey data. You'll hear what companies are doing now to attract customers, drive sales and compete more effectively, as well as what the latest data is signaling about where the industry is heading.

Ben Gutkin with Warm Thoughts Communications and Marty Kirshner with Gray, Gray & Gray will walk participants through the intersection of strategy and data, helping you navigate industry trends with expertise and efficiency.

[REGISTER HERE](#)

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Financial Times Ranks Gray, Gray & Gray Among Fastest Growing Companies in the Americas

We are excited to announce that Gray, Gray & Gray has been named by Financial Times to its 2026 “The Americas’ Fastest Growing Companies List.” Gray, Gray & Gray ranks #255 on this year’s list of the top 300 companies, and is the only accounting firm to make this year’s list. “The Americas’ Fastest Growing Companies” is compiled by the Financial Times in partnership with Statista and features the top 300 companies in the Americas that achieved the strongest revenue growth between 2022 and 2025.



[READ THE FULL PRESS RELEASE](#)

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NPGA Expo 2026 Recap

Our Energy team enjoyed participating in the 2026 NPGA Expo in Nashville, TN last month! We took part in some exciting and informative events, including the session "*Turning Data Into Strategy: National Propane Survey Review*", moderated by Gray, Gray & Gray Partner, Marty Kirshner. Our team had a great time meeting and networking with attendees at our booth, including conducting demos of Sage Intacct! Plus, the chance to celebrate and connect with many during the clients & friends appreciation event co-hosted by Gray, Gray & Gray, Cargas, Cetane, and Warm Thoughts Communications!



Upcoming Events

Eastern Energy Expo
May 17 - 20, 2026
Mohegan Sun, Uncasville, CT



Be sure to visit Gray, Gray & Gray's booth (#211) at this year's expo. We will also be co-presenting the following session:

Run Your Business Like You are Selling It Tomorrow. What Does That Mean?

Tuesday, May 19, 2026, 8:30 am - 9:30 am

Presenters: Marty Kirshner, CPA, MSA, Partner, Gray, Gray & Gray, LLP; David O'Connell, President, Wilson Oil & Propane; Dan Singer, CEO, Synergy Commodity; Bruce Spiridonoff, COO, Tevis Energy

This session is not about selling your business—it's about building one that is stronger, more resilient, and more valuable by operating every day as if a buyer were already at the door. Whether you plan to sell or not, running your company this way sharpens performance and prepares you for any market condition.

A panel of successful energy company leaders at different stages of their business lifecycle will share real world insights on what drives enterprise value, common mistakes to avoid, and how to navigate acquisitions when the target company hasn't been well managed.

You'll learn the key levers that increase business value, why having a clear playbook matters, how culture and leadership amplify results beyond the numbers - walking away with

practical, tangible action items you can put to work immediately to get your house in order, run a more disciplined operation, and build a thriving, future-ready business.



Thank You to Our 2026 Interns!

We are reflecting on our team members' dedication to quality service and meeting deadlines, ensuring a productive and successful busy season! Our interns were an essential part of this team effort, expanding their knowledge of accounting practices through collaboration and hands-on experience. Thank you for taking part in the g3 internship program, bringing your best each and every day. We wish you a prosperous future filled with continuous learning and growth!

A graphic featuring the text "Thank You!" in a large, elegant cursive font. To the right of the text is the "g3" logo, where the "g" is a stylized lowercase letter and the "3" is a superscript. The background consists of several overlapping circles in shades of pink, blue, and grey. Below the graphic is a row of five circular headshots of the interns. Each headshot is accompanied by the intern's name and their role in a small, red, sans-serif font.

				
Rusbel Castillo Perello Tax Intern	Joseph Gatto Tax Intern	Peter Jurovich Tax Intern	William O'Malley Tax Intern	Elisabeth Stapelfeld Audit Intern



Why You Need to Understand the Differences Between Strategic Buyers and Private Equity Buyers

We frequently get asked by entrepreneurs who are looking to sell their companies whether they should sell to a strategic buyer or a financial sponsor. This question often leads to confusion about what the terms “strategic buyer” and “financial buyer” mean and what a transaction with each might look like.



[READ THE FULL ARTICLE](#)



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

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