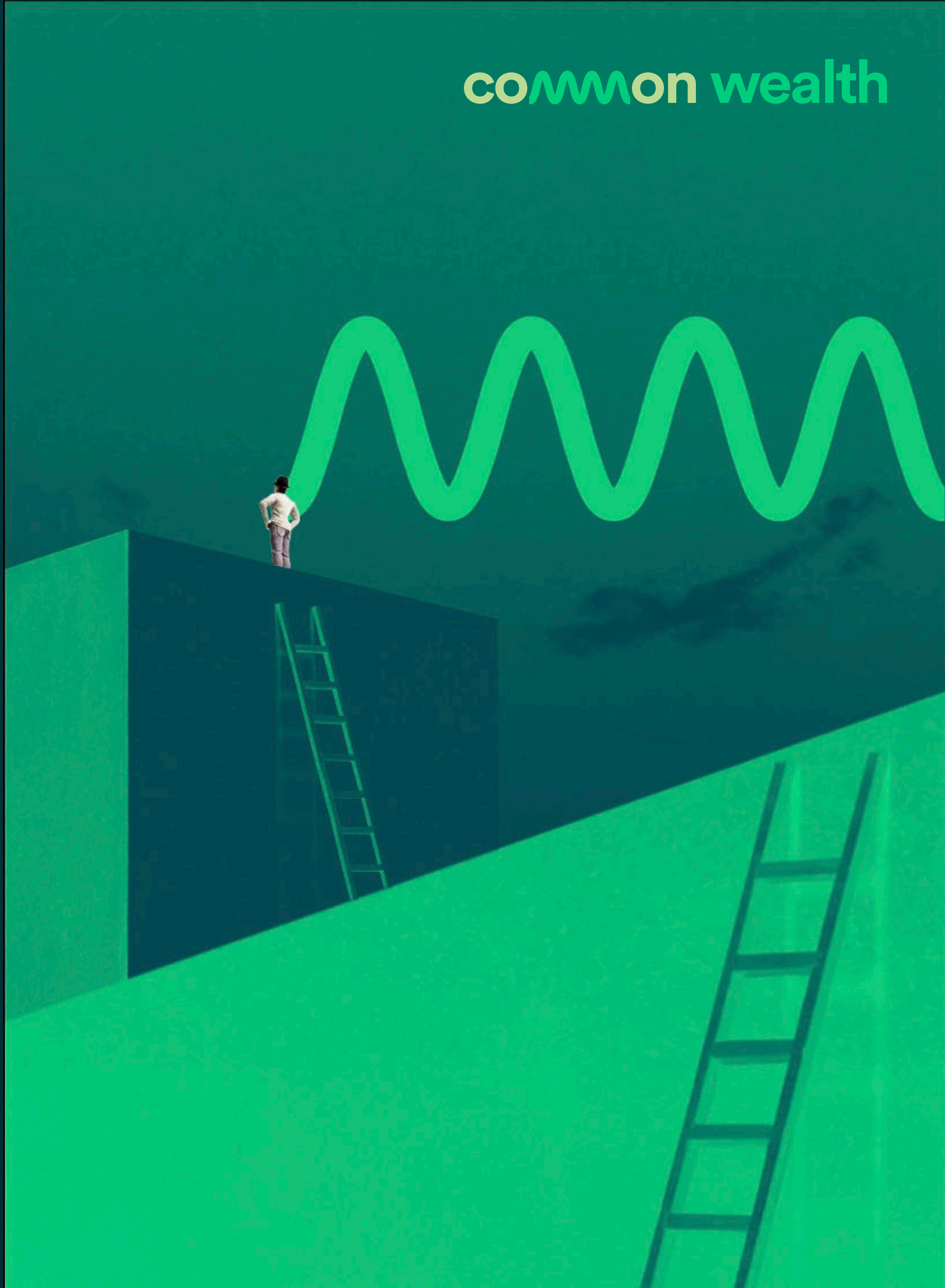
How the Fastest-Scaling GRS Books Are Growing

2026 Advisor Growth Report



Executive Summary

ABOUT THIS REPORT

We surveyed 65 advisors across Canada, 58% of whom have more than 10 years of experience in group retirement. We paired that with what we see across our own book of nearly 1,800 employers, where we've onboarded about three new clients per business day so far in 2026. The findings reinforced our optimism about the untapped potential of the group retirement market, while showing that innovation in both go-to-market approaches and provider offerings is needed to unlock faster growth.

Key insights included:

Group retirement is increasingly a key driver of growth in advisors' books

- A third of advisors (32%) expect their group retirement practice to grow by 25% or more next year, and 9% expect 50%+ growth
- Nearly 8 in 10 advisors (78%) say group retirement is becoming more important in their practice
- 3 in 4 advisors (74%) say group retirement is one of their biggest growth opportunities
- Nearly 2 in 3 advisors (63%) say demand for group retirement is increasing
- 58% of advisors placed 3 or more plans in the past 12 months, and 83% expect to place 3 or more in the next 12 months

The fastest-growing books are scaling a range of strategies

- The two most popular growth priorities for advisors are (1) Advisor of Record changes (2) start-up plan sales
- The most active quartile of advisors who work with Common Wealth placed nearly 3x the plans on our platform in 2025 as they did in 2022. 75% of these plans were start-ups and 25% were transfers from another provider
- 80% of plans placed through Common Wealth are start-up plans, and 87% include employer contributions

Business development capacity is the main obstacle to growth

- Advisors cited lack of time for prospecting and business development as the #1 obstacle to growth
- Advisors' top ask was for more employer leads and more demand generation (cited by 69% of respondents)
- Three strategies to unlock faster growth are especially promising:
  - Treat business development as a system
  - Make the sale repeatable
  - Streamline onboarding and servicing

What Advisors Are Saying | Part 1

The majority of advisors surveyed anonymously across Canada said:

“We expect group retirement revenue to grow over the next twelve months”

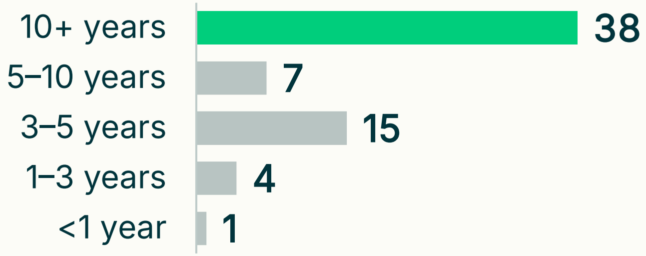
Growth insights from advisors across the country

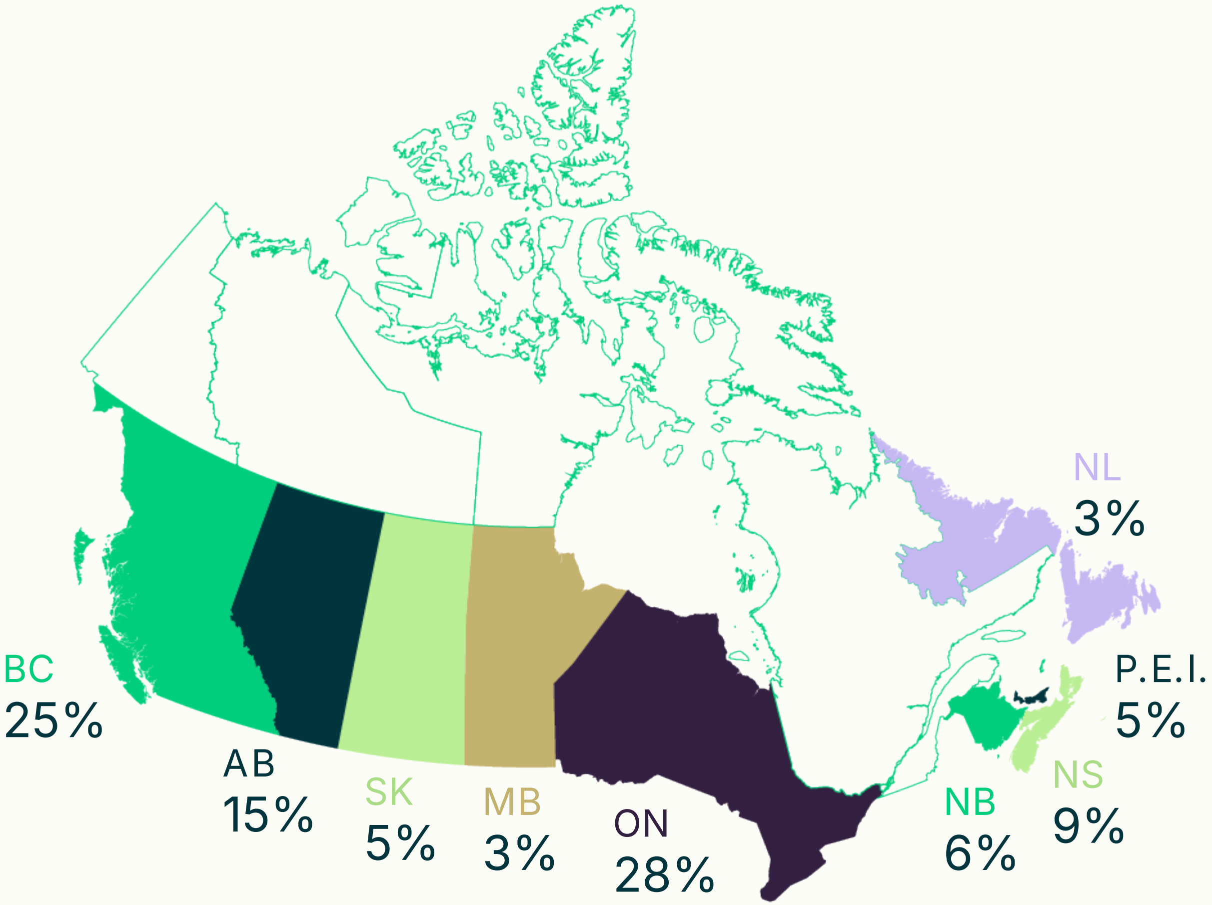
THE SURVEY

65 **advisors who work in group retirement**

participated in this anonymous survey from July to August 2026. Roughly 15% of advisors who place business with Common Wealth.

YEARS IN GROUP RETIREMENT





Group retirement is a growth market, and advisors are betting on it

Nearly all advisors expect their group retirement revenue to increase over the next year.

Our data shows that most of this growth is coming from new plans, with a smaller share from plan transfers.

The focus remains on SMB employers, and the advisors seeing the most success consistently implement new plans rather than doing so only occasionally.

98% **Demand**

of advisors expect their group retirement revenue to grow in the next 12 months. None expect a decline.

83% **Momentum**

expect to onboard three or more new plans in the coming year, up from 58% who did so in the last 12 months.

75% **Playbook**

of plans won by Common Wealth's most active advisors are new plans, with some transfers. Their annual volume has nearly tripled since 2022.

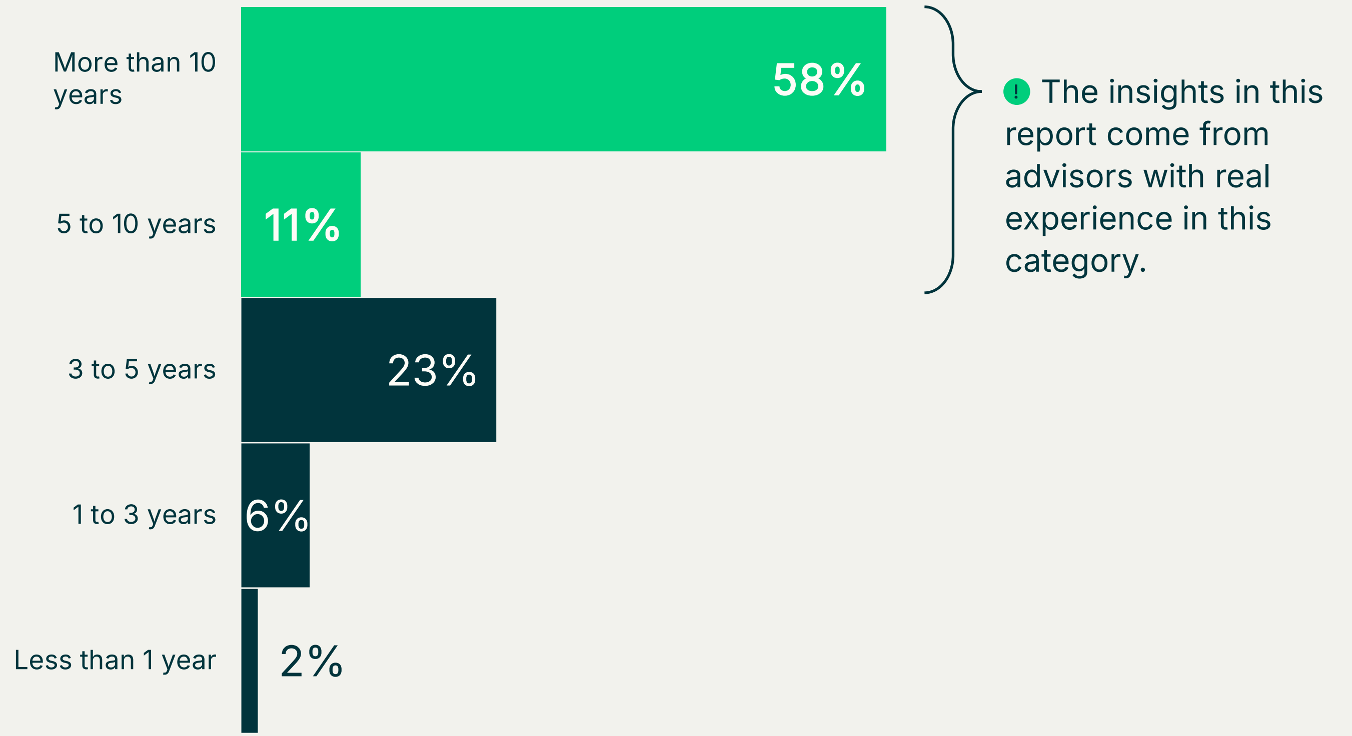
Sources: Common Wealth Advisor Benchmarking Survey 2026, July to August 2026; Common Wealth book of business (1,750+ employers).

Respondents are experienced practitioners

69% have spent more than five years working in group retirement.

Most of them have more than ten years.

Years working with group retirement plans
(% of respondents)

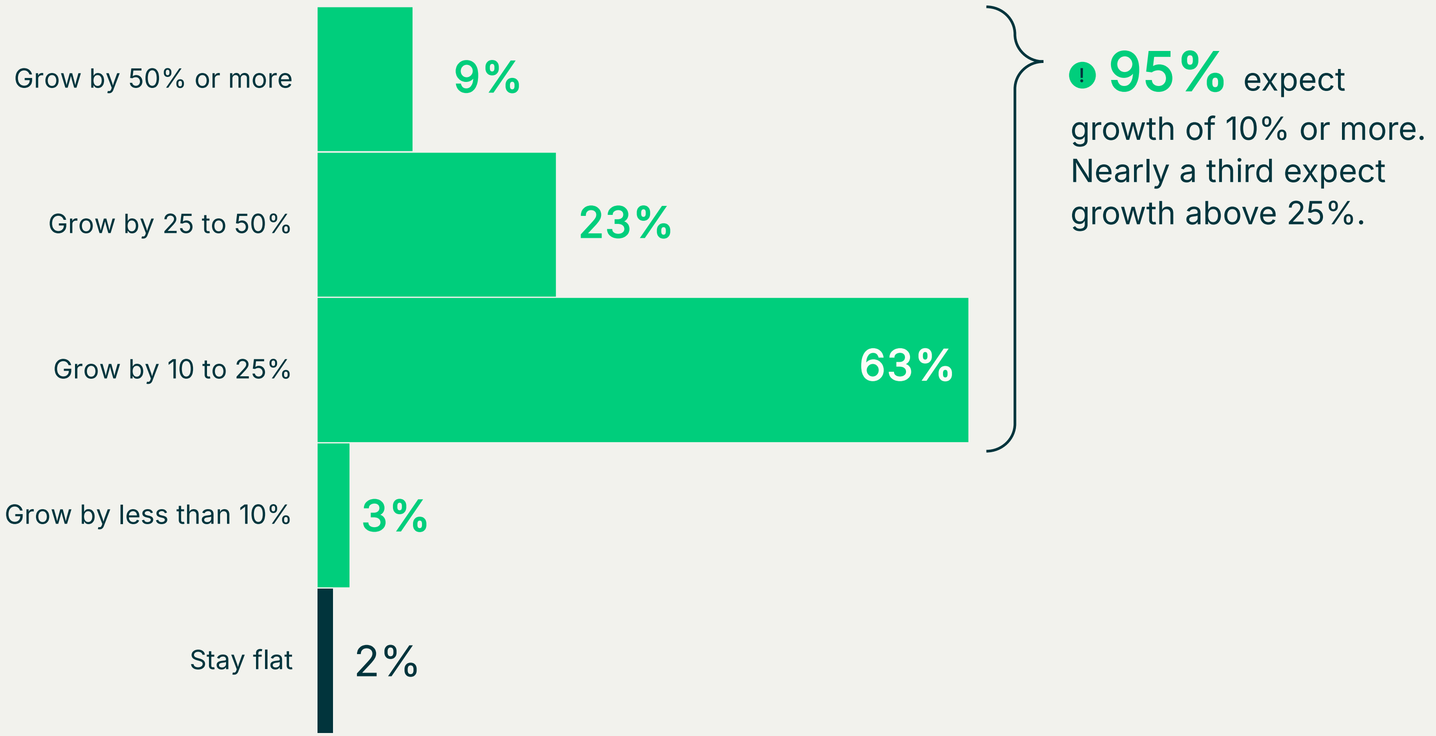


Source: Common Wealth Advisor Benchmarking Survey 2026.

Advisors expect their group retirement revenue to grow in the next year

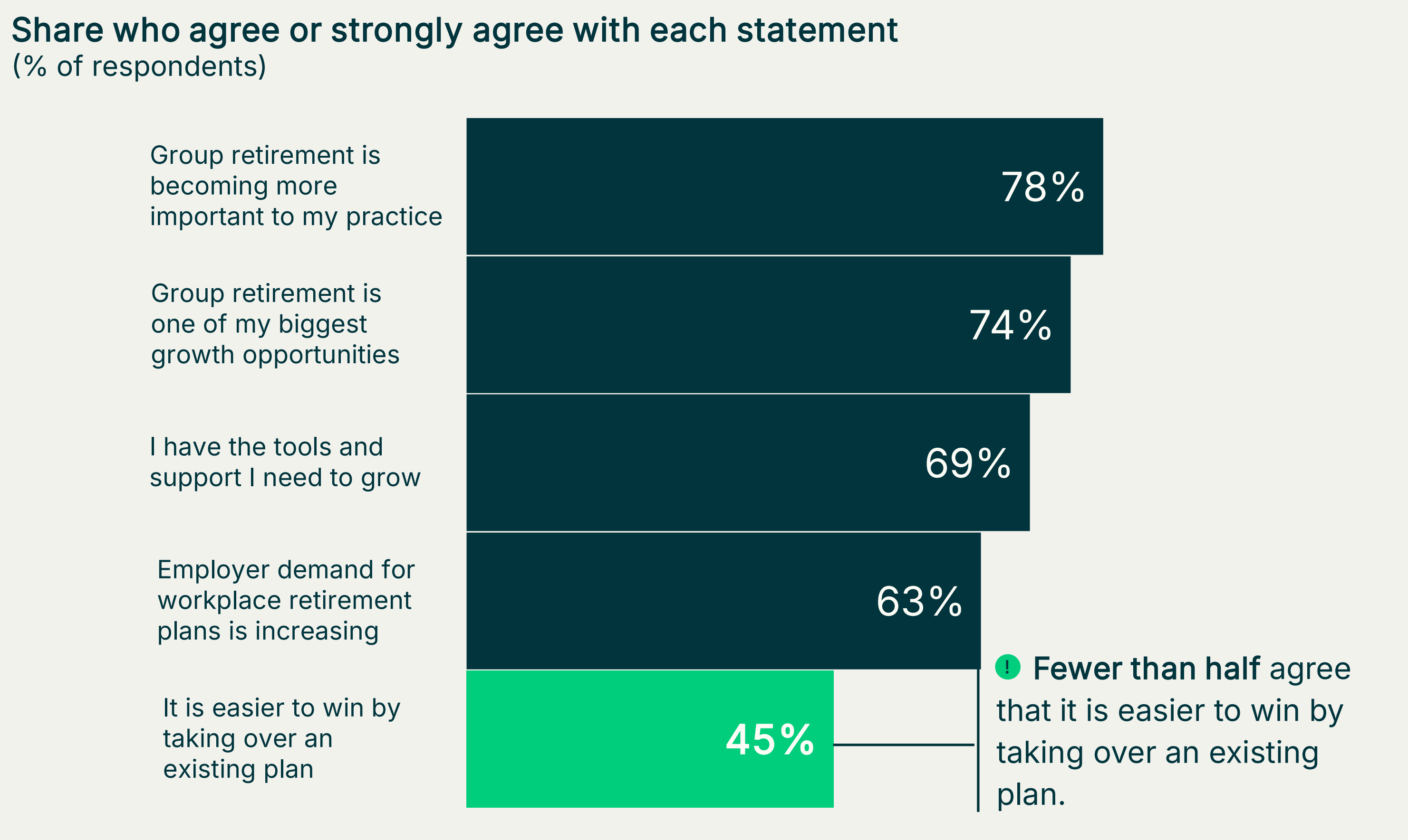
None expect a decline

Expected change in group retirement revenue, next 12 months
(% of respondents)



Source: Common Wealth Advisor Benchmarking Survey 2026.

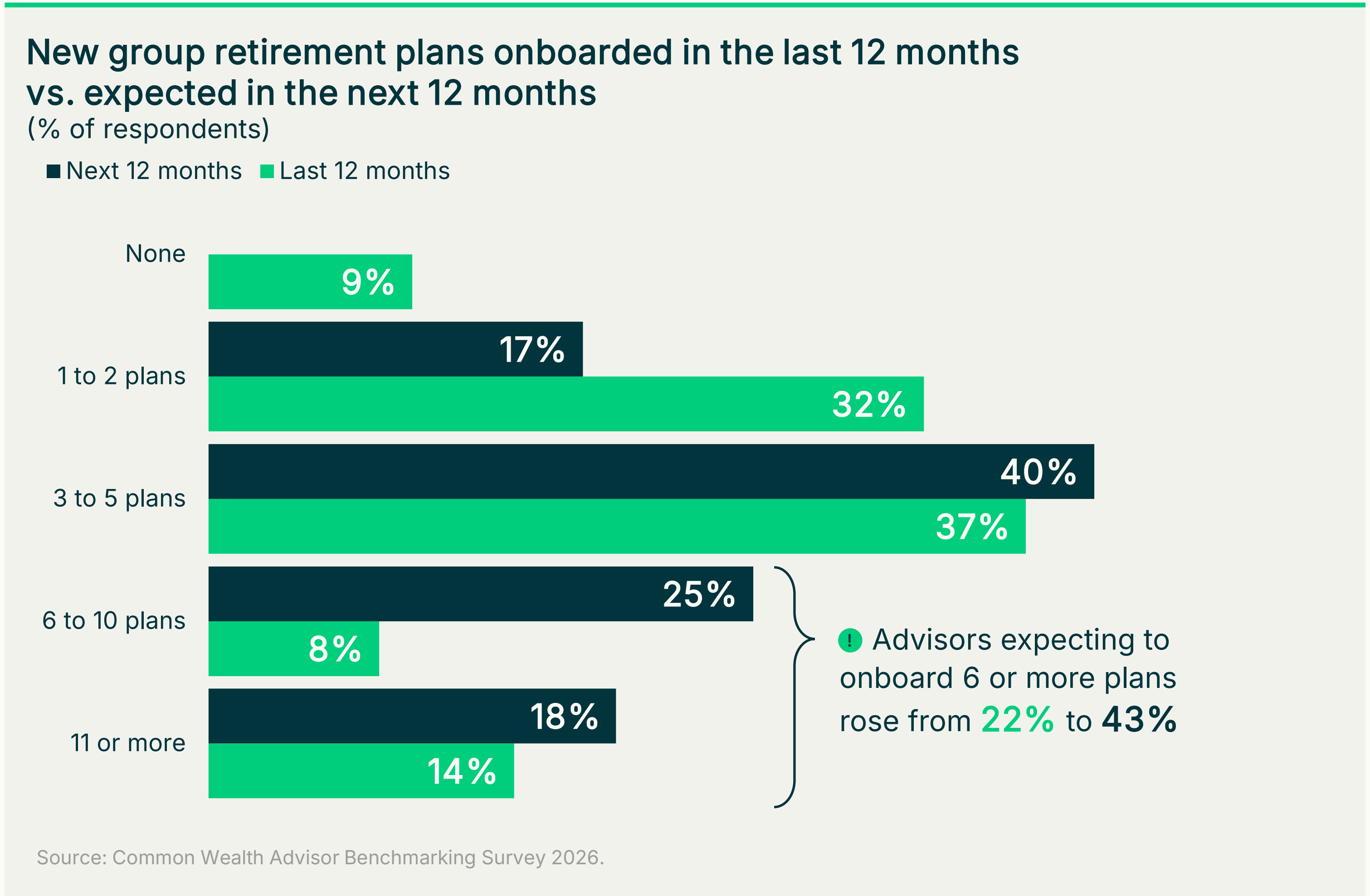
Nearly 8 in 10 advisors say group retirement is becoming more important to their practice



Source: Common Wealth Advisor Benchmarking Survey 2026.

Advisors are expecting to onboard more plans in the coming year

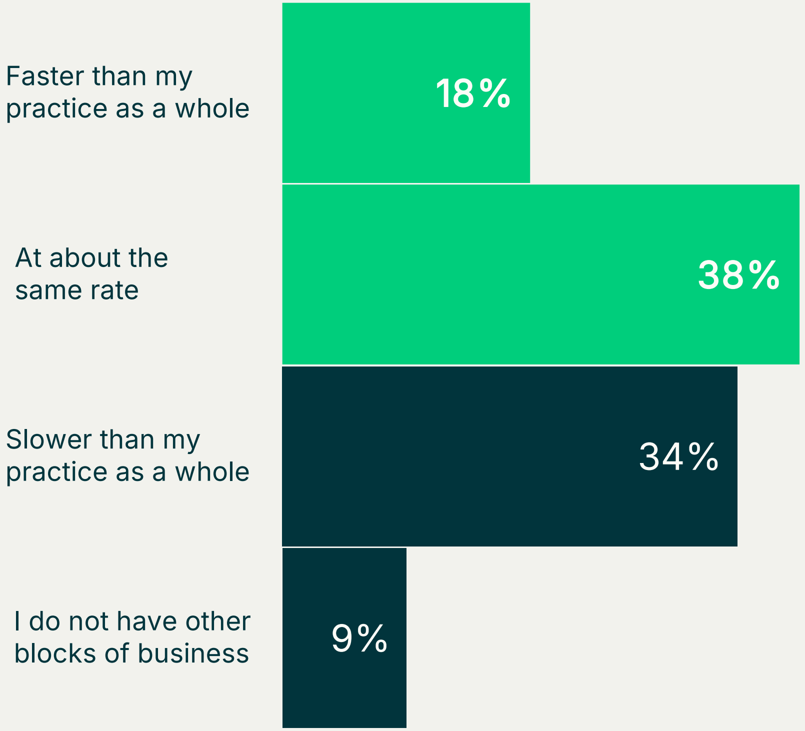
Advisors expecting to onboard three or more plans rose from **58%** to **83%**



Most advisors expect group retirement to grow in step with their broader practice

Expected group retirement growth relative to the rest of the practice

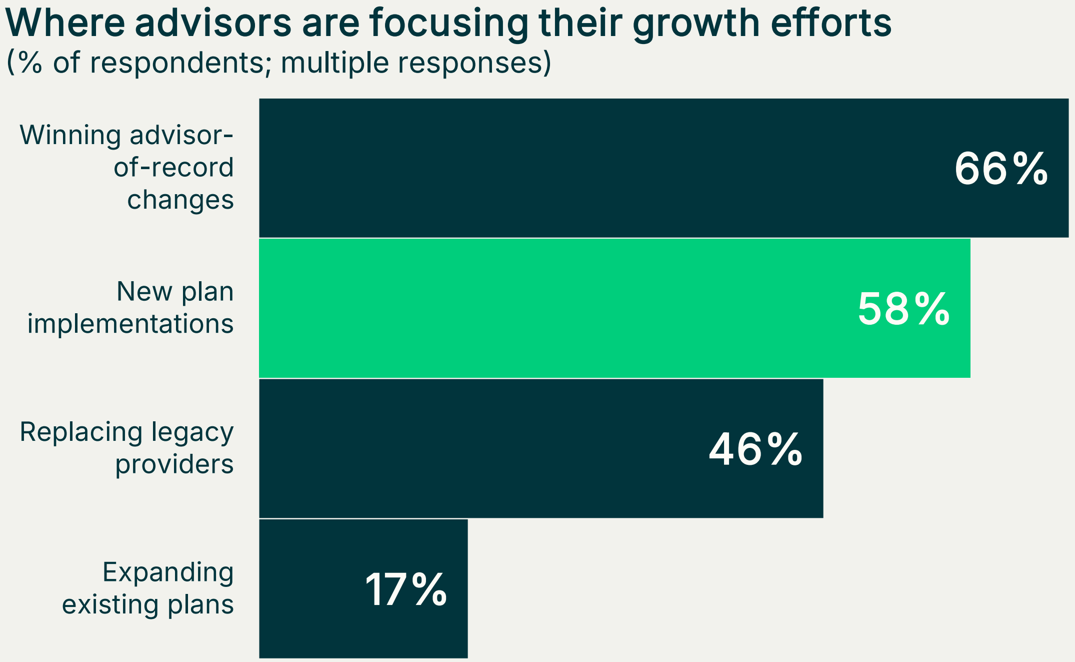
(% of respondents)

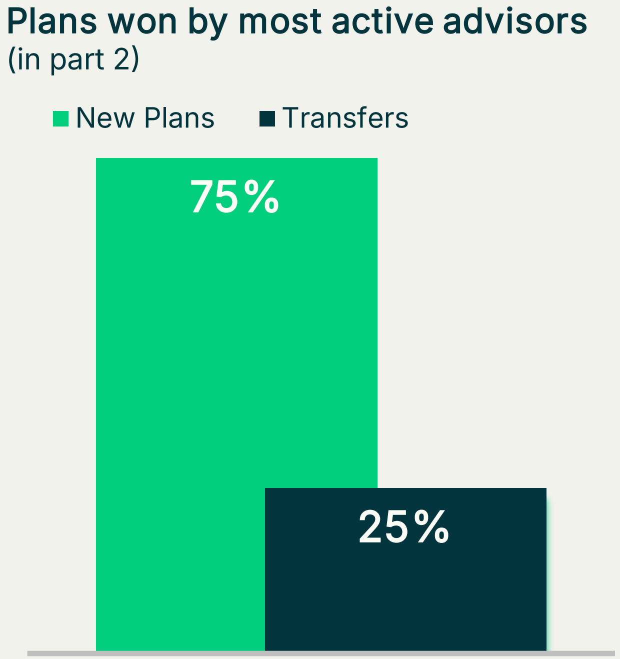


A widely recognized opportunity. Three in four advisors call group retirement one of their biggest growth opportunities, and 1 in 5 expects it to outpace the rest of their book.

Source: Common Wealth Advisor Benchmarking Survey 2026.

Growth is coming from a mix of startup plans & moving existing ones

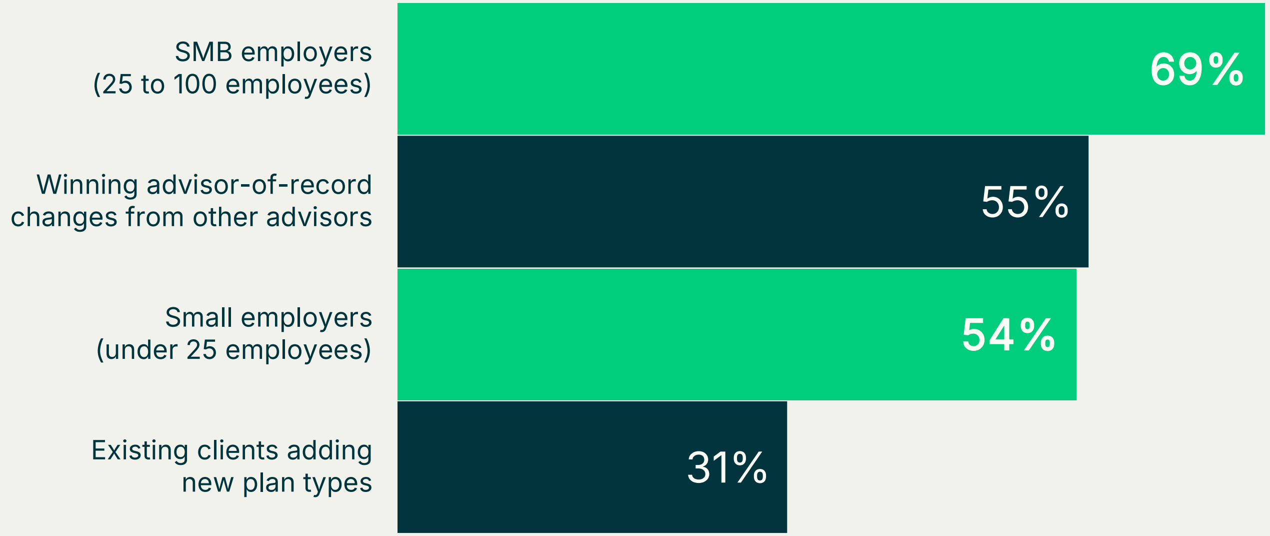




Source: Common Wealth Advisor Benchmarking Survey 2026; Common Wealth book of business.

Seven in ten advisors see the most growth opportunity in SMB employers sized 25-100

Where advisors see the most growth opportunity over the next few years
(% of respondents; multiple responses)



SMB market has significant untapped potential. More than half of advisors see room to grow with employers under 25 employees, which is where most of Common Wealth's book (80%) sits today.

Source: Common Wealth Advisor Benchmarking Survey 2026.

Time to prospect is the top barrier to growth, ranked ahead of long sales cycles and client interest

Barriers to growing a group retirement book, ranked by respondents
(mean rank; 1 is the biggest barrier)

Rank	Barrier	Mean rank
1	**Not enough time to prospect for new clients**	**2.65**
2	Long or complex sales cycle	3.26
3	Clients are not showing much interest in group retirement	3.43
4	Servicing load on the existing book	3.86
5	Pricing pressure and margin compression	4.29

Capacity, not conviction.
The two biggest barriers are about time and process, not about whether advisors believe in the product or whether the economics work.

That points to what the fastest-growing advisors have been able to leverage: protected business development time.

Source: Common Wealth Advisor Benchmarking Survey 2026. Respondents ranked five barriers; a lower mean rank indicates a larger barrier.

Growth and demand trigger a first plan; fees and service prompt a transfer

What advisors report prompts employers to start a first plan or reconsider an existing one (ranked)

What triggers a first plan

1. The business grew past a headcount where a plan is expected
2. A recruiting push, or losing a candidate who expected a plan
3. Employees asked for it directly

Why employers would re-evaluate an existing plan

1. A new HR leader, or a broader benefits review
2. A merger, acquisition, or ownership change
3. A benchmark from an advisor or a peer

Why employers switch providers

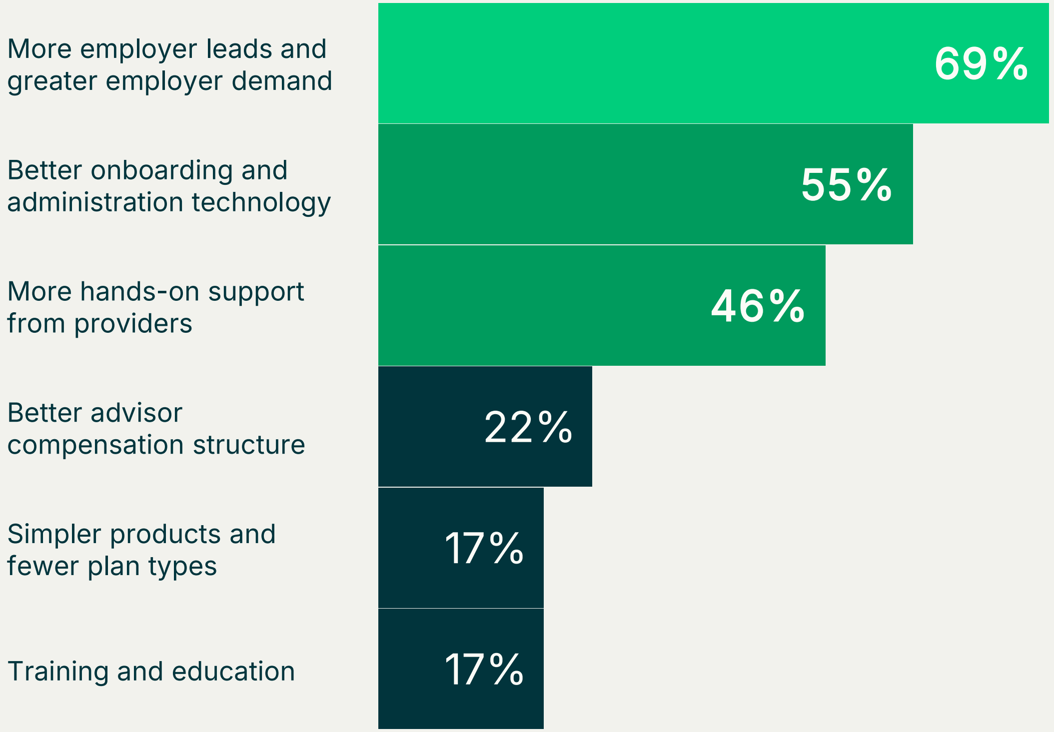
1. Fees: realizing they were overpaying
2. Poor service or support
3. Cumbersome administration, reporting, or technology

Source: Common Wealth Advisor Benchmarking Survey 2026. Respondents ranked five options in each category; the top three by mean rank are shown..

Employer demand is the top ask

69% say more employer leads would help. This is consistent with the data insights: the need for a business development system to tap advisors' existing books.

What would most help advisors grow their group retirement business
(% of respondents; multiple responses)



Demand is lacking for advisors. They are asking for help finding employers who are ready to act. Compensation, product simplicity and training are other important considerations.

Source: Common Wealth Advisor Benchmarking Survey 2026.

Insights from Common Wealth's book of business | Part 2

What 1,750+ employer plans look like up close:

"We've added nearly three new employers every business day in 2026, and most were first-time plans"

8 in 10 employers setting up a plan are offering retirement benefits for the first time

1,750+ employers on the platform

Nearly 3 new employers added every business day in 2026!

80% are offering a retirement plan for the first time

77% have 25 or fewer employees

87% make an employer contribution

3.8% average employer match

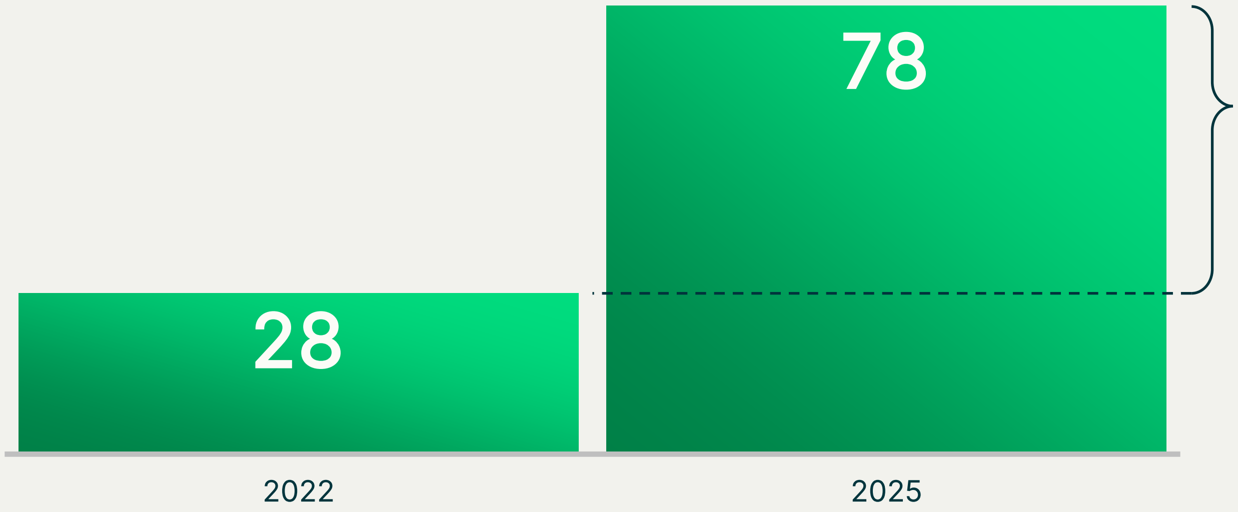
26% include a DPSP

26% include a TFSA

Source: Common Wealth book of business, as at August 2026. Employer match is the average across plans with an employer contribution.

Most active advisors nearly tripled their annual plan volume between 2022 & 2025

Annual plans implemented by most active advisors, 2025 vs. 2022.



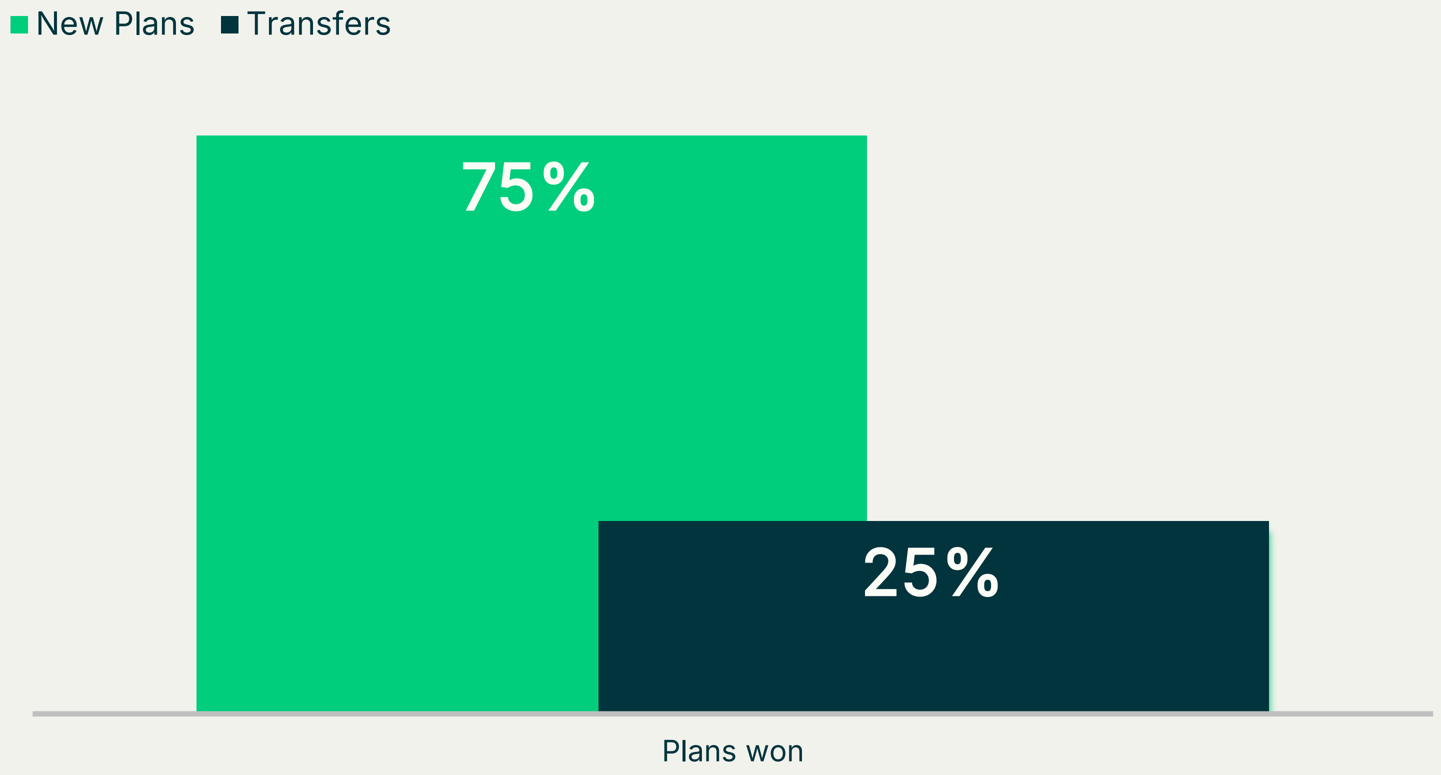
A **2.8x** **increase driven by more plans per advisor,** not from a larger group of advisors.

Our insight is that it is the active practices implementing more plans each year.

Source: Common Wealth book of business. Most active advisors defined as the top quartile by total plans won, 2022 to 2025.

3 in 4 plans won by most active advisors were new plans

All plans won by Common Wealth's most active advisors, 2022 to 2025



Source: Common Wealth book of business. Excludes a small number of additional plan types added by existing Common Wealth clients.

Three Opportunities to Accelerate Growth | Part 3

Pairing what advisors told us with our own experience, three opportunities stand out:

“Focus on business development, simplify sales, and partner with the right provider for client onboarding & service ”

Treat business development as a system, not "as time permits"

What We Heard

The biggest challenge in growing a group retirement book is finding time to prospect. Advisors say that having more employer leads would help most.

1 **Target employers with no plan**

Eight out of ten employers who set up a plan with Common Wealth are offering group retirement for the first time. Targeting existing benefits clients without group retirement plans is a promising growth strategy.

2 **Keep outreach running year-round**

Consistent outreach to small and mid-sized employers without existing plans is more effective than occasional campaign efforts.

3 **Raise it before each benefits renewal**

Employers are already reassessing their benefits, making group retirement a natural part of the discussion.

4 **Leverage technology**

Using prospect lists, CRM tools, and targeted campaigns allows advisors to expand outreach without spending more time.

Sources: Common Wealth Advisor Benchmarking Survey 2026; Common Wealth book of business (1,750+ employers).

Make the sale repeatable, and train the team to run it

What We Heard

Long and complex sales cycles are the second biggest barrier to growth. Advisors are seeking a faster, more streamlined way to get plans in place.

1. **Work from a short list of plan designs**

   Two or three pre-built options, rather than a custom build each time, close faster and set up quicker.

2. **Run advisor boot camps**

   Workshops on prospecting, presenting group retirement, and leading employer conversations.

3. **Give every advisor the same starting point**

   A standard recommendation for small employers, along with client-ready presentation materials.

Sources: Common Wealth Advisor Benchmarking Survey 2026; Common Wealth book of business (1,750+ employers).

Take the busy work out of onboarding and servicing

What We Heard

The second most common request was better onboarding technology, followed by a desire for more hands-on support from providers.

1 Set plans up digitally, or use the provider's intake form

Advisors and employers can set up plans entirely online, eliminating the need for PDF forms. Advisors have full visibility and control throughout the process.

2 One named contact from day one

The advisor and the employer deal with the same person, so questions go to someone who knows the context and is well-versed in the platform & plan.

3 Help at the points that slow things down

Support covers the initial employer conversation, plan setup, employee enrollment and education, and the first months after launch.

Sources: Common Wealth Advisor Benchmarking Survey 2026; Common Wealth book of business (1,750+ employers).

Let's talk about your book

To discuss how your practice compares or to explore opportunities in your market, connect with your Common Wealth Account Executive for a detailed review of the data.

Book a time →