The Canadian Pitch Room

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Notes from the Canadian Pitch Room

Pitches, people, holding-company plot twists and the occasional raised eyebrow from October 2026.



IN THIS ISSUE

From the Pitch Room: October at a glance 2

Pitched and caught: Who won what 3

Holding companies: Big Six, now Big Five 4

Independents, awards and moves 5

Media, money and the outlook 6

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FROM THE PITCH ROOM

Fewer doors, bigger rooms, and the rent just went up.

October is traditionally the month Canadian marketers sharpen their pencils for next year's plans. This year, they were handed a rather blunter instrument: The Bank of Canada raised its policy rate for the first time since July 2023, just as budgets were being finalized. Nothing focuses the mind on agency value quite like the cost of money going up.

Meanwhile, the industry obligingly provided plenty to talk about. Rethink's seven-year tenancy at the top of Strategy's Agency of the Year podium came to an end, with Courage, a shop still in its early years, taking Gold. Coca-Cola shuffled its North American media to Omnicom. WPP declared again that it is no longer a holding company - but still appears to report like one. And five Canadian broadcasters agreed to share a connected TV buying door, which is roughly the media equivalent of the in-laws agreeing on Christmas.

Underneath the headlines, the pattern we flagged in our last Pitch Report still holds. Independents continue to win the creative conversations, while scale continues to win media. What has changed is the size of "scale". With Omnicom and IPG now one company, Publicis says more than 90% of holding-company new business in the first half of 2026 went to just three groups. Fewer doors, bigger rooms.

As ever, none of this is required reading. But if you're planning a review any time soon - it might be advisable.

Stephan Argent

Founder | CEO, Listenmore Inc.

OCTOBER AT A GLANCE

2.5%

Bank of Canada policy rate after a 25 bp hike on Oct. 28, its first increase since July 2023

90%+

Share of H1 2026 holdco new-business wins that went to three global groups (Publicis, citing COMvergence)

5

Broadcasters in the new Canadian Coalition for Connected TV: Bell, CBC, Corus, Quebecor, Rogers

7 yrs

Rethink's run as Strategy's Gold Agency of the Year, ended by Courage on Oct. 28

PITCHED AND CAUGHT

Who won what

Canadian appointments made public in September and October. Nobody is obliged to announce a win, so treat this as a snapshot, not a census.

FIGURE 1 · SELECTED CANADIAN WINS

Client	Agency	Assignment	Date
GE Appliances Canada	Courage	Creative and strategy AOR, after a competitive review	Oct 26
Coca-Cola (North America)	Omnicom	Media, data, CRM, loyalty and creators (U.S. and Canada), from Dec. 1	Oct 22
Groupe Marcelle	Dentsu Creative Canada	Creative partner: Marcelle, Watier, Annabelle	Oct 15
Scotiabank & Tangerine	MKTG Canada + The Greater	Joint sponsorship strategy AOR, effective Nov. 1	Oct 20
Dave & Buster's (North America)	Gut	Creative AOR after a review; Mediaplus named media AOR	Sep 25
Tim Hortons (English Canada)	Gut	Creative AOR retained after a competitive review	Sep 24
Moosehead Breweries	Initiative Canada	Media AOR after a competitive review	Sep 23

Notably missing from this list is PepsiCo, which handed its global media to Publicis on Sept. 2 after a "capabilities review" rather than a pitch. Caught, technically, without anyone being seen to throw.

Our read

Courage picked up GE Appliances two days before collecting Agency of the Year Gold, which is what one calls a good week. Gut had a decent couple of weeks too, holding Tim Hortons through a competitive review and adding Dave & Buster's. Independents keep winning the creative briefs. In media, Publicis prised PepsiCo away from Omnicom, which consoled itself with Coca-Cola North America and Moosehead.

The quieter story is Dentsu, behind two of October's Canadian appointments. And Scotiabank's pairing of a network-owned shop with an independent is a hybrid model we expect to see more of as marketers try to buy scale and senior attention in the same breath.

ON THE RADAR

A Canadian tourism body issued a brand refresh RFP on Oct. 29.

Belairdirect picked a new PR agency of record after a review; the winner had not been named at press time.

Won something we missed? Please let us know... stephan@listenmore.ca.

HOLDING COMPANIES

The Big Six is now the Big Five, but it trades like the Big Three

Omnicom: Digesting, then hungry again

A year after swallowing IPG, Omnicom posted 7.2% organic growth in Q3 and says it remains on course for US$900 million in cost synergies this year. Its CFO told analysts, "*We want to get back into acquisition mode.*" October also delivered Coca-Cola's North American media and Lavazza's global account, the latter after an eight-month pitch in which WPP was the incumbent.

Publicis: Still the class overachiever

Five per cent organic growth, 4.4% in North America and what it calls record new business, including PepsiCo's global media. Arthur Sadoun noted that fewer large competitors now share the spoils, and says Publicis is hiring while rivals trim. It is also equipping staff with AI tools to cut repetitive tasks by roughly a quarter.

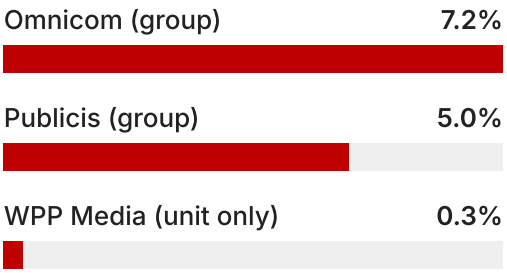
WPP: Says it's no longer a holdco, but still has holdco problems

Under its Elevate28 plan WPP is reorganizing into four units (Media, Creative, Production and Enterprise Solutions) and targeting £500 million in annual savings by 2028. Q3 showed WPP Media back to modest growth while WPP Creative continues to struggle. It kept Coca-Cola's global media outside North America, hired Tyler Turnbull as WPP Creative's global CEO and locally saw Jodi Peacock leave WPP Media Canada.

Dentsu: Busy in Canada

Groupe Marcelle to Dentsu Creative, and MKTG sharing Scotiabank and Tangerine sponsorship with The Greater. Not headline-grabbing, but steady.

FIGURE 2 · Q3 2026 ORGANIC GROWTH



WPP Media grew after a 2.8% decline in Q2. WPP's creative unit declined; group figures are not directly comparable.

90%+

of holding-company new-business wins in H1 2026 went to three global groups, versus under 75% in 2025 (Publicis, citing COMvergence).

FOR MARKETERS

- Fewer holdcos means more conflicts. Map them before you shortlist.
- Mid-integration teams move. Ask who will actually be on your business in month six.
- Restructuring is a natural moment to revisit terms, not just fees.

INDEPENDENTS, AWARDS AND MOVES

Someone finally moved Rethink's chair

At Strategy's Agency of the Year awards at Koerner Hall on Oct. 28, Courage took Gold, ending Rethink's seven-year run at the top. Rethink took Silver and Zulu Alpha Kilo Bronze: an all-independent podium. Again. The holding companies' best showing came in Media, where UM and Initiative took Silver and Bronze behind independent Media Experts.



Media Gold
Media Experts
UM Silver · Initiative Bronze

Design Gold
LG2

Small Agency Gold
One23West

Small Design Gold
Caserne
the category's first

Deals and debuts

- **Pigeon** is acquiring **Nourish Food Marketing**, adding food and beverage social, digital and content muscle for Canada and the U.S.
- **Faulhaber** bought **Jane Gill PR** to deepen its luxury practice.
- **ChangeMakers** acquired **R&G Strategic** for ESG expertise.
- Helsinki's **Superson**, which builds specialist teams around each brief rather than staffing fixed accounts, opened in Toronto.

Specialists buying specialists, and a model that questions the agency itself. Expect both to show up on shortlists.

Comings and goings

- **Fernando Hernandez** joins Ogilvy Canada as CCO.
- **Sabaa Quao** joins Arima, as agencies face what Strategy called an inflection point.
- **Caroline Kilgour** joins Bensimon Byrne as MD; **Charlie Glassman** becomes a creative director there.
- **Diamond** named SVPs across social, creators and experiences.
- **Jodi Peacock** left WPP Media Canada.

Elsewhere, Epitaph Group and McCann were the big winners at the Canadian Out-of-Home Awards.

MEDIA, MONEY AND THE OUTLOOK

Dearer money, a shared TV door and a privacy bill

1

The rate hike

The Bank of Canada lifted its policy rate 25 bp to 2.5% on Oct. 28, citing energy-driven inflation it now sees near 3% through much of 2027, and left the door open to more. The federal budget lands Nov. 5. Expect 2027 plans to be stress-tested twice.

2

One door to Canadian CTV

Bell Media, CBC, Corus, Quebecor and Rogers formed the Canadian Coalition for Connected TV, a shared buying platform for brand-safe Canadian inventory, drawing on models from Germany, the U.K. and Switzerland. Details are thin - ambition is not.

3

Bill C-36

Ottawa's PIPEDA replacement would tighten consent, treat children's data as sensitive, create a new regulator and allow fines reported at up to $25 million or 5% of global revenue for serious breaches. IAB Canada wants a balanced, risk-based approach.

So, what do we expect for the rest of the year?

Reviews called in Q4 tend to be about value, and a rate hike only sharpens that. We expect procurement to sit closer to the table, more scrutiny of fee models as AI speeds up production, and more consolidated media briefs aimed squarely at the three groups with scale.

On creative, the independents have the momentum (and the trophies to match). The smart marketers will run disciplined processes with outside help. The rest will simply run another pitch and deal with the fall-out of potentially asking the wrong questions.

ABOUT LISTENMORE

Listenmore Inc. is Canada's agency search and management company, advising marketers on agency search, roster transformation, cost management and confidential matters, and publishing our annual Canadian Agency Pitch Report.

SOURCES

Strategy; Media in Canada; Canadian Ad Insider; Campaign Canada; Adweek; LBB; The Drum; Marketing Dive; Retail Insider; Bank of Canada; IAB Canada; company statements. Coverage to Oct. 30, 2026; wins are voluntarily disclosed.

Won a pitch? Planning one?
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