



## **“Couple spent ‘all of our money’ to open a New York Café — their business brought in nearly \$50 million last year” 18 June 2024, CNBC**

Elisa Marshall and Benjamin Sormonte didn’t want to be overly ambitious when launching a business in New York in 2014.

“It was a small little dream that we had to open one cute, quaint, cozy coffee shop and cafe,” Marshall says.

The “quaint” little shop, in Manhattan’s trendy SoHo neighborhood, was called Maman. Now, it’s a fast-growing chain of cafe-bakeries that brought in roughly \$47.2 million in sales across 34 locations last year, according to documents reviewed by CNBC Make It.

Landing a stamp of approval from billionaire Oprah Winfrey, who cited Maman’s nutty chocolate chip cookies on her 2017 list of “Favorite Things,” helped bring nationwide recognition to the upstart brand. But Marshall and Sormonte, a married couple with two children, are adamant that what sets Maman apart from its myriad competitors is a vibe that goes beyond coffee and pastries.

Maman is French for “mother,” a reference to the foods the couple’s own mothers made for them while growing up — Marshall in the Toronto area, and Sormonte in southern France. The term evokes “the feeling of warmth and home, which is really the vibe that we have been going for,” Marshall says.

“You’re coming here for the ambiance [and] for the vibe, for the beauty of the space,” she says, adding: “Good food and coffee is easy to find in a lot of places. So you need that little something more.”

### **Inspired by childhoods in their mothers’ kitchens.**

When the couple met in Montreal in 2011, Sormonte was a corporate M&A lawyer at a global law firm. Marshall had a full-time job in marketing and side gigs doing event planning and interior design.

After a brief stint helping friends run a beach club in Ibiza, Spain, in 2012, the couple moved to New York to launch a restaurant of their own. “When we asked ourselves, ‘Who is your favorite chef?’ We both said “maman,” in the sense that we both grew up in a kitchen with our mom,” says Sormonte.

The couple worked with Michelin-starred chef Armand Arnal — reportedly a friend of Sormonte’s — to create a menu of French classics from their childhoods, like quiche and tartine, and family recipes like Marshall’s chocolate chip cookies. Some items feature “a fun twist,” Marshall says: The salted chocolate cookie sandwich with white chocolate ganache resembles a fancier, French version of an Oreo.

Their business inexperience showed early on. Sormonte and Marshall didn’t know how much launching a cafe in New York would cost, and ended up spending \$250,000. They completely emptied their savings, and took money from family and friends to cover the rest.

“It was one of the biggest financial risks we could ever take,” Marshall says, adding: “We really took quite a risk in pouring not only all of our money into it, but also all of our time and energy.”

### **‘The hottest cookie in New York’**

The couple and some of their family members helped construct the first Maman location, painting the walls and installing baking equipment with “a lot of sweat and tears and love,” Sormonte says.

When the cafe opened in 2014, the couple focused entirely on running and operating the business. Their long days started at 6 a.m., baking pastries and other items for the day, and ended at 8 p.m. preparing dough for the next morning.



Getting the business off the ground required “a lot of sacrifice,” says Sormonte: 80 hours per week, no days off and no paychecks “for a while.” They were “very fortunate” to get financial help from family to live in a nearby apartment in New York’s Tribeca neighborhood, he adds.

Despite the sacrifice, Sormonte looks back on those early days fondly. “When you start, you want to be here every single hour of the day,” he says. “It made it special by doing it together.”

Within a month of opening, an article in New York Magazine’s food blog Grub Street touted Maman for selling “NYC’s most impressive new chocolate-chip cookie.” The praise brought in waves of customers, and Maman brought in roughly \$2 million in revenue during its first full year.

“I remember being in that moment, looking at each other like, ‘We are going to be here all night making these cookies.’ And it was great,” Marshall says, adding: “Next thing you know, we’re the hottest cookie in New York.”

### **Standing out in a crowded industry**

In 2015, feeling “close to burnout” from working long hours, the couple hired additional staff and brought in outside investors, starting with a \$1.5 million investment from Sormonte’s brother Julien, a managing partner of a Paris-based hotel group.

By 2020, Maman had multiple locations across New York and Canada, and a deal with private equity firm TriSpan for between \$10 million and \$20 million in funding. That money helped Maman expand further, adding cafes in Florida, Washington, D.C., Connecticut, Maryland, New Jersey and Pennsylvania.

Marshall and Sormonte retained a controlling 50% ownership stake in the business, according to a company spokesperson.

As Maman gets bigger, so does its level of competition in a \$49.5 billion U.S. coffee shop market, where its rivals range from local roasters to Starbucks. The couple hopes Maman’s style can help it stand out: Its locations double as event spaces, with events and catering making up about 20% of its revenue, Marshall says.

Sormonte and Marshall also sell a Maman cookbook and apparel, including children’s clothing and a partnership with baby apparel brand Lalo. The company hopes to bring in \$65 million in total revenue this year, according to a spokesperson.

The couple plans to keep opening new locations, and grow Maman’s offerings beyond coffee, pastries and French cuisine. One option, Marshall says: selling versions of Maman’s dishware, plus vases, candles and other home goods.

“My vision for Maman is much more than just a brick-and-mortar, four-wall restaurant,” says Marshall. “I really see us turning into a multifaceted lifestyle brand.”