



Engagement Framework

Stellastone GmbH · 2026

This model exists because the same pattern repeats across fifteen years of institutional BD: a strong product, genuine market interest, and no system to convert it.

Every engagement follows a single progressive model. Phase 1 is a standalone diagnostic that produces the Institutional Target Map – a concrete deliverable that creates the basis for a longer commitment. Phase 2 builds the commercial infrastructure – it runs in parallel with market testing, not instead of it. Phase 3 deploys it – and only becomes available once the system is built and both sides have seen it work.

This framework is designed for digital asset companies with a working product and institutional interest that have yet to build the commercial infrastructure to convert it.

PHASE 1 – DIAGNOSTIC & BLUEPRINT

Diagnose the gap.

Map the targets.

Define the sequence.

3–4 weeks · Fixed fee ·
Yours to keep regardless

Fixed fee

PHASE 2 – COMMERCIAL ARCHITECTURE

Build the machine.

The client runs it.

3–6 months · 2–3 days/week

Monthly retainer

PHASE 3 – OPERATING PARTNERSHIP

Build the machine.

Deploy the network.

Own the motion.

12+ months · 4–5 days/week

Retainer + alignment structure tailored to the engagement

Scope and deliverables

PHASE 1

Institutional Target Map

– **Named institutional targets:**

15–25 specific institutions in EMEA, ranked by fit and reachability

– **Decision-making units:** who owns the decision inside each target institution, approval structure, and documentation requirements

– **Gap verdict:** the specific factors that will cause institutional counterparties to decline today – and what needs to change

The verdict may confirm you are ready to approach the market

PHASE 2

– **Full GTM architecture:**

segmentation, qualification framework, pipeline, BD cadence, and operating rules

– **Institutional readiness audit:**

legal entity, compliance, onboarding capability, and documentation

– **Value proposition development:** tailored messaging per institutional segment

– **Partner framework:** distribution and infrastructure partner identification and commercial terms

– **Offer collateral:** approval

PHASE 3

– Full Phase 2 scope, plus: active deployment of institutional network across crypto-native and TradFi institutions in Switzerland and EMEA

– **End-to-end BD ownership:** from first contact through to signed agreement

– **External representation:** meetings, negotiations, and industry forums

– **Partner ownership:** distribution, infrastructure, and liquidity channels

– **CEO counsel:** commercial positioning, product-market fit, and capital strategy

directly – in which case the recommendation is to move, with or without Phase 2.

- **Segment prioritisation:** which segments are realistic at this stage and in what sequence
- **90-day strategic sequence:** which segments to activate first, in what order, and what readiness criteria must be met
- **Internal hire specification:** the profile of the person who will run the system once built

The Institutional Target Map is delivered as a documented package, followed by a working session with the CEO for live walkthrough and refinement.

packs, product one-pagers, and pilot specifications

- **BD enablement:** playbooks, objection handling, and reporting standards
- **CEO reporting:** weekly commercial framework and decision memos
- **Internal hire guidance:** profile, onboarding, and transition to independent operation

Market testing runs in parallel – the architecture is built against live feedback, not in isolation.

– **Full pipeline ownership:** introduction through due diligence, approval, pilot, and repeat engagement

- **BD scaling:** recruitment and onboarding of permanent BD capacity

Phase 3 becomes available when the system is operational and producing pipeline – the decision is based on live commercial results, not timeline.

ROI

PHASE 1

- **Loss prevention:** the Phase 1 investment to diagnose why 12–24 months of commercial effort produced no institutional conversion and define exactly what to build instead
- **Cost comparison:** less than one month of a BD hire – with a specific target list and diagnosis they would take six months to produce
- **Speed:** immediate strategic direction that would take a BD hire 3–6 months of onboarding to even begin formulating
- **Clarity:** the 90-day strategic sequence prevents the next round of misallocated spend before it begins
- **Decision quality:** the diagnostic changes the trajectory of every commercial decision for the next 12 months – in previous engagements, the majority of segments being actively pursued were either premature or misaligned with institutional buyer requirements
- **Independence:** the Institutional Target Map is fully owned by the client, regardless of continuation

PHASE 2

- **Cost efficiency:** a 6-month engagement versus CHF 350,000–500,000 for a full-time Head of Institutional Sales in Year 1
- **Conversion velocity:** 3–6 months faster to first pilot than unstructured outreach
- **Commercial risk reduction:** errors avoided in partner selection, pricing, and incentive design
- **Pipeline transparency:** board-level visibility on what is moving and what is not
- **CEO time reclaimed:** 10–15 hours per week of commercial operations – pipeline management, counterparty follow-up, meeting preparation – redirected to product and fundraising
- **System permanence:** the infrastructure outlasts the engagement – if the partnership ends, the machine stays and the team runs it independently

PHASE 3

- **Profit centre:** the engagement directly produces institutional revenue – a single mandate can recover the full annual retainer cost within weeks of signing
- **Relationship capital:** 15 years of institutional network compressed into a 12-month commercial window
- **Credibility transfer:** institutional counterparties engage because of who is making the introduction
- **Valuation impact:** institutional revenue re-rates the company's valuation – the retainer cost is a fraction of what credible institutional traction adds to the next capital raise
- **Founder focus:** the CEO stops being the company's only commercial resource – strategic attention moves from managing relationships to making decisions about them
- **Market presence:** the company becomes known and credible in the Swiss and EMEA institutional market – a position that compounds over time and outlasts any single deal

Every engagement ends with the team running the system independently. At **Kraken** – one of the largest and most trusted digital asset exchanges globally – I helped shape the institutional BD infrastructure across EMEA as the company’s institutional function matured. At **Thalex**, I replicated this independently – three institutional mandates from first contact to term sheet within 90 days. The team operates the system independently. This is what every phase of the framework is designed to produce.

Phase 1 is the entry point. Phase 2 is the foundation. Phase 3 is the decision that only becomes available after both sides have earned the right to it.

Book a 30-Minute Diagnostic: zeeg.me/sailer

svetlana@stellastone.ch · stellastone.ch · Zurich, Switzerland · [LinkedIn](#)