STUDY GUIDE

"THE GREAT EXCHANGE"

Philippians 3:8–11

> *More than that, I count all things to be loss in view of the surpassing value of knowing Christ Jesus my Lord, for whom I have suffered the loss of all things, and count them but rubbish so that I may gain Christ, and may be found in Him, not having a righteousness of my own derived from the Law, but that which is through faith in Christ, the righteousness which comes from God on the basis of faith, that I may know Him and the power of His resurrection and the fellowship of His sufferings, being conformed to His death; in order that I may attain to the resurrection from the dead.*

Overview & Theme

The phrase "The Great Exchange" refers to Jesus' substitutionary work: He takes our sin and gives us His righteousness. Paul uses accounting language—gains and losses—to show that everything once treasured is loss compared to the surpassing worth of knowing Christ. Salvation is received by faith alone; adding human works nullifies grace.

Central Truth: Christ is not only enough for salvation—He is exclusive. Confidence in the flesh (pedigree, ceremony, or morality) must be counted as loss so that we may gain Christ.

Sermon Outline

I. The Costs Expected (vv. 8–9)

(a) Genealogical privilege
(b) Ceremonial advantage
(c) Moral performance

II. The Capitals Explained (vv. 8–11)

(a) Knowing Christ
(b) Righteousness (imputed)
(c) Power of His resurrection
(d) Fellowship of His sufferings
(e) Resurrection from the dead

Key Terms & Concepts

Great Exchange / Substitution: Jesus acts as our representative—perfect law-keeper and sin-bearer (Rom. 5:19; 2 Cor. 5:21).

Skybalon (rubbish / dung): Paul's word for everything formerly counted as gain. It is refuse compared to Christ.

Surpassing value (hyperechō): Knowing Christ infinitely outweighs every previous treasure.

Gnōsis / ginōskō (knowing): Experiential, personal, intimate knowledge—not mere information (cf. John 10:14–15).

Imputed righteousness: Christ's perfect righteousness credited to the believer by faith; not self-produced.

Koinōnia (fellowship): Participation / sharing—especially sharing in Christ's sufferings.

Confidence in the flesh: Any reliance on pedigree, religious ceremony, or moral performance for standing with God.

I. The Costs Expected (vv. 8–9)

Paul moves former "gains" into the loss column. Three areas of false confidence are exposed:

(a) Genealogical Privilege

Paul was an Israelite of the tribe of Benjamin, a "Hebrew of Hebrews," trained by Gamaliel, and a Pharisee. None of this secured salvation.

Cross-reference: *Philippians 3:4–5; Acts 22:3*

Modern parallel: Christian family background, Christian education, church affiliation, or doctrinal precision cannot save.

(b) Ceremonial Advantage

Circumcision marked covenant membership, yet it became an object of trust. Paul counts even this mandated rite as loss for the sake of Christ.

Cross-reference: *Philippians 3:4–5; Galatians 5:2–6*

Modern parallel: Baptism (infant or believer's), the Lord's Supper, or church membership are biblical ordinances, but none of them save.

(c) Moral Performance

As to the righteousness that is in the Law, Paul was "found blameless." Outward blamelessness, however, cannot cleanse the heart. God demands perfect obedience; one failure makes us lawbreakers (Jas. 2:10).

Cross-reference: *Philippians 3:6; Matthew 5:20, 48; Matthew 23:25; Isaiah 64:6; Romans 3:12*

Modern parallel: The belief that "my good outweighs my bad" or that personal morality is sufficient for heaven.

II. The Capitals Explained (vv. 8–11)

What Paul gains in Christ infinitely surpasses every loss.

(a) Knowing Christ (v. 8)

"Knowing" is personal, experiential, and intimate. It includes joyful submission to Jesus as Lord. True Christianity is fellowship with a Person, not merely assent to facts.

Key texts: *Philippians 3:8, 10; John 10:14–15; 2 Corinthians 4:6*

(b) Righteousness (v. 9)

Not a righteousness of my own derived from the Law, but the righteousness that comes from God through faith in Christ. This is the doctrine of imputation: our sin credited to Christ; His righteousness credited to us.

Key texts: *Philippians 3:9; 2 Corinthians 5:21; Romans 4:3–5; Romans 5:19*

(c) Power of His Resurrection (v. 10)

Believers experience the same power that raised Jesus—first in regeneration and union with Christ, then in ongoing sanctification and newness of life.

Key texts: *Philippians 3:10; Galatians 2:20; Romans 6:4–5; 2 Corinthians 3:18*

(d) Fellowship of His Sufferings (v. 10)

Koinōnia in Christ's sufferings means participation. Suffering for His name is not penalty but privilege; it conforms us to His death and draws us near to Him.

Key texts: *Philippians 3:10; 1 Peter 4:12–14; Acts 7:55–56*

(e) Resurrection from the Dead (v. 11)

The final capital is future and bodily. Believers will receive glorified bodies and perfected holiness. Man-made religion ends at death; life in Christ is endless.

Key texts: *Philippians 3:11; Romans 8:23; 1 Corinthians 15:52–54*

Discussion Questions

On the Costs

1. Where are you most tempted to place confidence in the flesh (family background, religious activity, moral track record, doctrinal knowledge)?
2. Why is adding any human work to faith so dangerous to the gospel of grace? (See Gal. 2:21; Rom. 11:6.)
3. How does Paul's Damascus-road experience illustrate the transfer of gains to the loss column?

On the Capitals

4. What is the difference between knowing about Christ and knowing Christ personally? How does the latter show itself in daily life?
5. Explain imputation in your own words. Why is an "alien righteousness" necessary?
6. In what ways have you experienced the power of Christ's resurrection—either in conversion or in ongoing growth?
7. How can suffering for Christ be described as fellowship rather than mere hardship?
8. How does the hope of the future resurrection reshape what we value in the present?

Personal Reflection & Application

1. List anything you have treated as spiritual "gain." Prayerfully move each item into the loss column before Christ.
2. Write a brief prayer of thanksgiving for the righteousness of Christ that has been credited to you.
3. Identify one area of current difficulty. How might the power of His resurrection and the fellowship of His sufferings meet you there?
4. What practical step can you take this week to pursue deeper personal knowledge of Christ rather than mere religious activity?

Memory Focus

Primary: *Philippians 3:8–9*

Supporting: *2 Corinthians 5:21; Galatians 2:20; Romans 5:19*

Hymn excerpt (for meditation): *"His robes for mine, O wonderful exchange; / Clothed in my sin, Christ suffered 'neath God's rage. / Draped in His righteousness, I'm justified, / In Christ I live, for in my place He died."*

Suggested Prayer Points

- Praise God for the finished work of Christ and the gift of His righteousness.
- Confess any residual confidence in personal pedigree, performance, or religious activity.
- Ask for a deeper, more intimate knowledge of Christ as Lord.
- Pray for the power of His resurrection to energize obedience and endurance this week.
- Thank God for the future hope of bodily resurrection and eternal life with Christ.

Closing Charge: May we count all as loss because of the surpassing value of knowing Christ Jesus our Lord. There is nothing more glorious or valuable than Jesus.