

# Currency

*On Money, Relevance, and the Act of Gathering*

Mike Thomas · Founder & Director | 6 min read · May 2026

*Currency isn't just money. It never was.*

Most of us learn the word in an economics class. Currency: the money in circulation, the medium of exchange, the thing in your wallet. But currency in its fullest sense is something much more interesting — and something every professional, educator, and organisation should think about more carefully.

This article is about both definitions. And about why, when you look closely enough, they might be the same thing.

## Currency as Money

In its familiar form, currency is anything widely accepted as a medium of exchange for goods, services, or debts within an economy. It performs three core functions: a medium of exchange, a store of value, and a unit of account.

Currency takes many forms. Fiat currency — government-issued money not backed by a physical commodity — derives its value from collective trust in the issuing authority. Commodity currency was historically backed by something with intrinsic value: gold, silver, grain. Digital and electronic currency is what most money in circulation actually is today. Cryptocurrency — decentralised, not issued by any government — has value because enough people agree it does.

*The key ingredient across all forms is collective trust. Currency only works because enough people agree it has value and will accept it in exchange. Without that agreement, it is just paper, metal, or code.*

Fiat currency in particular is a remarkable act of collective belief. There is nothing inherently valuable about a banknote. Its value exists because a government declares it, a central bank backs it, and millions of people accept it — every transaction, every day, reinforcing the agreement.

Remove the trust and the currency collapses. This has happened, historically, with devastating speed.

## Currency as Relevance

Now consider a second definition — one that operates in professional and intellectual life rather than in economics.

Currency, in this sense, means *relevance*. The degree to which your knowledge, thinking, practice, and credentials reflect the world as it actually is now — not as it was when you last updated them.

### Professional Currency

Are your qualifications, methods, and understanding current? I did my first rock climbing qualification twenty-five years ago. Technically, I am still qualified under that scheme. But in my mind — and it should be for anyone working in a technical field — I am only qualified if I stay current with what is going on in the industry right now.

There is a saying I was given early in my career: the most knowledgeable, up-to-date person in the room is often the one who has just passed their qualification. Fresh from assessment, sharp on the latest standards, unencumbered by years of habit. That is a genuinely uncomfortable thought for experienced practitioners — and an important one.

The tension is real. Staying current with the latest research, updated standards, and evolving best practice is essential. But so is the experience to know how that knowledge actually applies in the real world — to read conditions, adapt to context, and make sound judgements under pressure. Neither alone is enough. The goal is to hold both: current knowledge and the adaptive skill to deploy it.

### Intellectual Currency

Are the ideas you are working with live ones? Thought leadership, frameworks, and models all have a shelf life. Citing a source is legitimate when the work still holds — but applying it without awareness of subsequent developments signals that your reading stopped somewhere in the past.

### Cultural Currency

Do you understand the context your clients, students, or participants are operating in? The pressures on schools today are not the same as they were a decade ago. The language around mental health, the weight placed on sustainability, the expectations of young people — these shift, and staying current with them determines how relevant your offer feels to the people you are trying to reach.

### Relational Currency

Are your networks, affiliations, and partnerships current? Who you are connected to, who endorses your work, and which bodies you are affiliated with all signal where you sit in a professional landscape that is itself constantly moving.

*Currency in this sense is not a fixed asset — it depreciates without active maintenance. The most dangerous position in any professional field is not ignorance. It is the confidence that comes from knowledge that used to be current.*

## Converting to Local Currency

There is a useful analogy here that extends the metaphor further.

Imagine you have accumulated significant savings over years of work. You have money in the bank. That is valuable — but only in the context where it can be spent. Travel to a different country and you need to convert it into local currency before it becomes useful again. The value does not disappear. But it requires an active step to make it exchangeable in the new context.

Professional knowledge works the same way. Years of experience, accumulated qualifications, and hard-won expertise are genuinely valuable. But arriving in a new context — a new school, a different organisation, a changed industry landscape — and applying yesterday's knowledge without conversion is like trying to spend Hong Kong dollars in London. The underlying value is real. The immediate utility is not.

Being adaptive means making that conversion. It means taking what you know and asking: how does this apply here, now, for these people, in these conditions? That transfer of theoretical or past knowledge into current and contextually relevant practice is not automatic. It is a skill in itself — and one that separates practitioners who grow from those who stagnate.

## The Bridge: You Can Print Money. You Cannot Print Relevance.

Here is where the two definitions meet — and where the comparison becomes genuinely useful.

Monetary currency, when it loses trust, can in theory be reprinted, reissued, or replaced. A government can recapitalise a failing currency. It is not easy, and it is not without cost — but the mechanism exists.

Professional currency does not work this way. You cannot simply declare yourself relevant. You cannot issue a statement of credibility. Relevance has to be earned — continuously, deliberately, and with enough honesty to recognise when what you know needs updating.

Both forms of currency share the same fundamental vulnerability: they depend on others' willingness to accept them. The moment that acceptance is withdrawn — whether from a monetary system or from a professional claim to expertise — the value evaporates faster than most people expect.

## What 'Intelligence' Actually Means

The word *intelligence* traces back to two Latin roots: *inter*, meaning 'between', and *legere*, meaning 'to gather, to pick out, to read'. At its origin, intelligence was not a capacity you possessed — it was an action. The act of gathering meaning from what is present. Of reading between things.

*Legere* also gives us lecture, legend, lesson, legible — all of them acts of gathering. Intelligence, at its root, is not static. It is an ongoing act of selecting, reading, and making connections between things that might not obviously belong together.

*Understanding, in that sense, has never been solitary. It emerges through exchange — through the willingness to offer what you know and remain open to what you don't.*

Currency, in both its senses, works the same way. Money is not value — it is the *exchange* of value. Relevance is not knowledge — it is the *application* of knowledge in a living context. Both require continuous participation. Both depreciate in isolation.

## Staying Current: What It Actually Requires

Maintaining professional currency is not about consuming more content. It is about the quality and intentionality of the engagement. In practice, it means continuous CPD treated as genuine re-engagement rather than box-ticking; honest review of whether your methods still reflect best practice; engagement with the communities and conversations shaping your sector; and the willingness to update your thinking even when the old version still feels comfortable — especially then.

The institutions and practitioners who lose relevance rarely do so dramatically. It happens gradually, almost invisibly — a slow drift from current to slightly-behind to significantly-outdated, at each stage confident that the gap is manageable.

## A Final Thought

In economics, the health of a currency is measured by how freely it circulates, how widely it is trusted, and how reliably it holds its value over time.

The same measures apply to professional currency. How freely do your ideas circulate — are you sharing what you know? How widely are you trusted — by clients, by peers, by the sector? How reliably does your practice hold its value — are you as useful and as credible as you were five years ago, or has the world moved on without you?

And when you arrive somewhere new — a different context, a different audience, a different challenge — can you make the conversion? Can you take what you know and make it useful here, now, for these people?

*Stay current. Convert well. In every sense.*

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