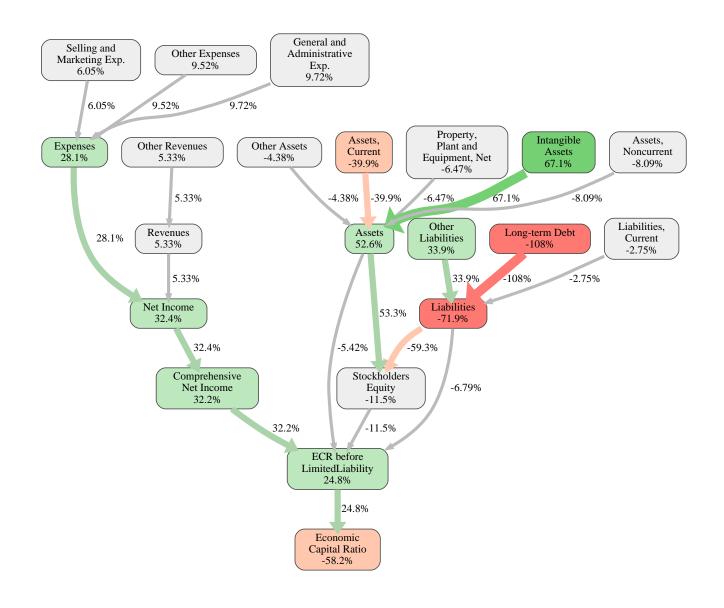


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The relative strengths and weaknesses of Blackbaud INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Blackbaud INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 67% points. The greatest weakness of Blackbaud INC is the variable Long-term Debt, reducing the Economic Capital Ratio by 108% points.

The company's Economic Capital Ratio, given in the ranking table, is 273%, being 58% points below the market average of 332%.

Input Variable	Value in 1000 USD
Assets, Current	399,112
Assets, Noncurrent	21,418
General and Administrative Exp.	76,084
Intangible Assets	731,121
Liabilities, Current	566,298
Long-term Debt	411,852
Other Assets	19,551
Other Compr. Net Income	207
Other Expenses	326,238
Other Liabilities	35,115
Other Net Income	-1,687
Other Revenues	637,940
Property, Plant and Equipment, Net	52,651
Research and Development Exp.	84,636
Selling and Marketing Exp.	123,646

Output Variable	Value in 1000 USD
Liabilities	1,013,265
Assets	1,223,853
Expenses	610,604
Revenues	637,940
Stockholders Equity	210,588
Net Income	25,649
Comprehensive Net Income	25,856
ECR before LimitedLiability	64%
Economic Capital Ratio	273%

