



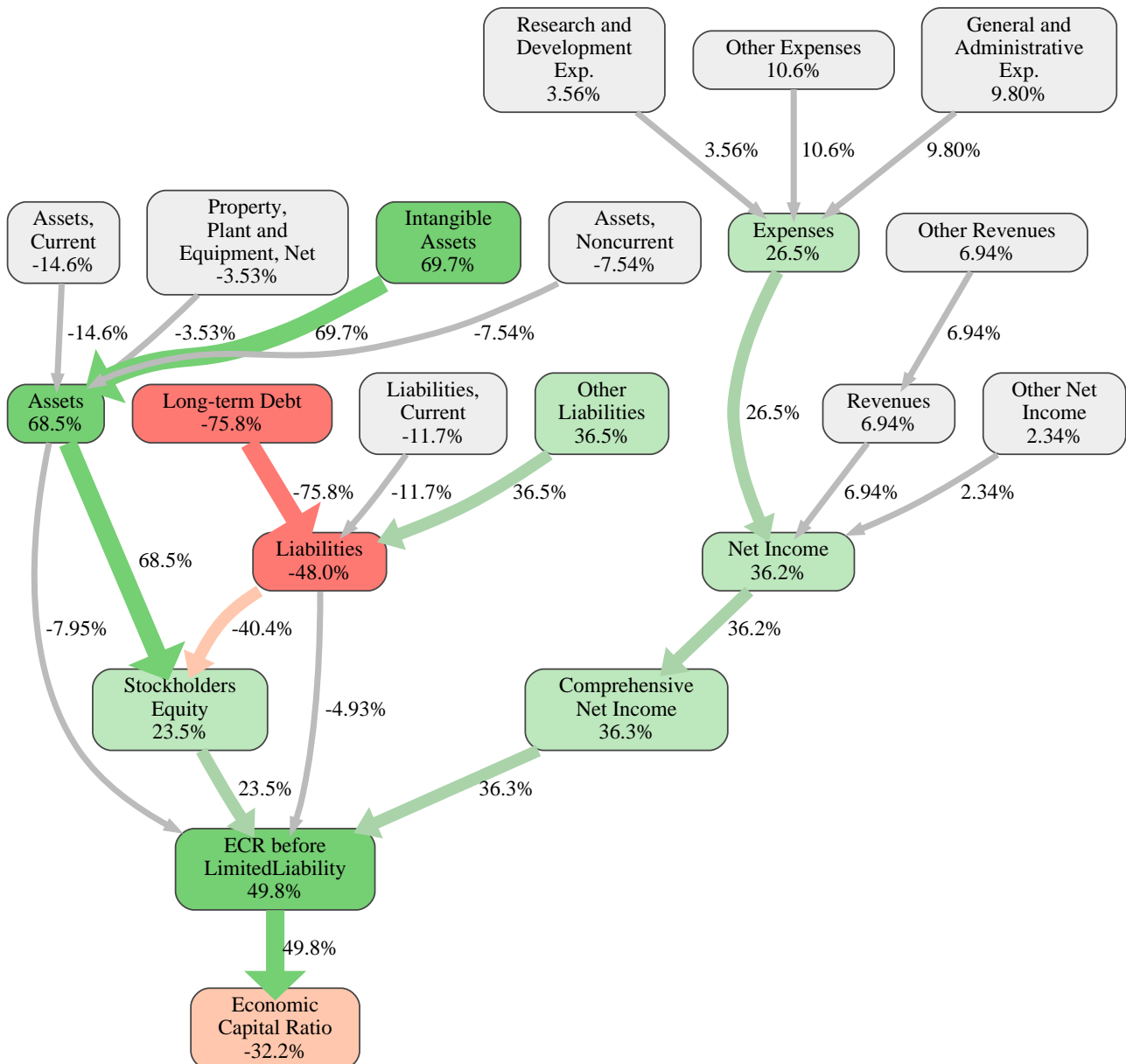
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The relative strengths and weaknesses of Blackbaud INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Blackbaud INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 70% points. The greatest weakness of Blackbaud INC is the variable Long-term Debt, reducing the Economic Capital Ratio by 76% points.

The company's Economic Capital Ratio, given in the ranking table, is 281%, being 32% points below the market average of 313%.

Input Variable	Value in 1000 USD
Assets, Current	507,919
Assets, Noncurrent	22,524
General and Administrative Exp.	81,331
Intangible Assets	691,916
Liabilities, Current	680,116
Long-term Debt	346,551
Other Assets	37,582
Other Compr. Net Income	368
Other Expenses	362,054
Other Liabilities	35,998
Other Net Income	-291
Other Revenues	730,815
Property, Plant and Equipment, Net	50,269
Research and Development Exp.	89,870
Selling and Marketing Exp.	155,754

Output Variable	Value in 1000 USD
Liabilities	1,062,665
Assets	1,310,210
Expenses	689,009
Revenues	730,815
Stockholders Equity	247,545
Net Income	41,515
Comprehensive Net Income	41,883
ECR before Limited Liability	72%
Economic Capital Ratio	281%