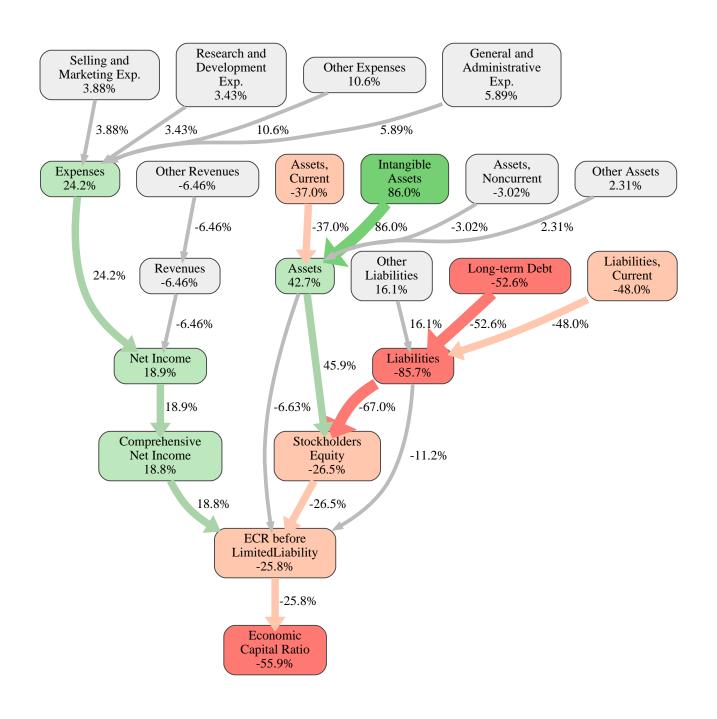


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The relative strengths and weaknesses of Blackbaud INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Blackbaud INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 86% points. The greatest weakness of Blackbaud INC is the variable Liabilities, reducing the Economic Capital Ratio by 86% points.

The company's Economic Capital Ratio, given in the ranking table, is 298%, being 56% points below the market average of 354%.

Input Variable	Value in 1000 USD
Assets, Current	918,643
Assets, Noncurrent	94,304
General and Administrative Exp.	199,908
Intangible Assets	1,731,307
Liabilities, Current	1,356,401
Long-term Debt	892,270
Other Assets	141,023
Other Compr. Net Income	2,416
Other Expenses	533,949
Other Liabilities	0
Other Net Income	8,713
Other Revenues	1,058,105
Property, Plant and Equipment, Net	107,426
Research and Development Exp.	156,913
Selling and Marketing Exp.	221,455

Output Variable	Value in 1000 USD
Liabilities	2,248,671
Assets	2,992,703
Expenses	1,112,225
Revenues	1,058,105
Stockholders Equity	744,032
Net Income	-45,407
Comprehensive Net Income	-42,991
ECR before LimitedLiability	92%
Economic Capital Ratio	298%

