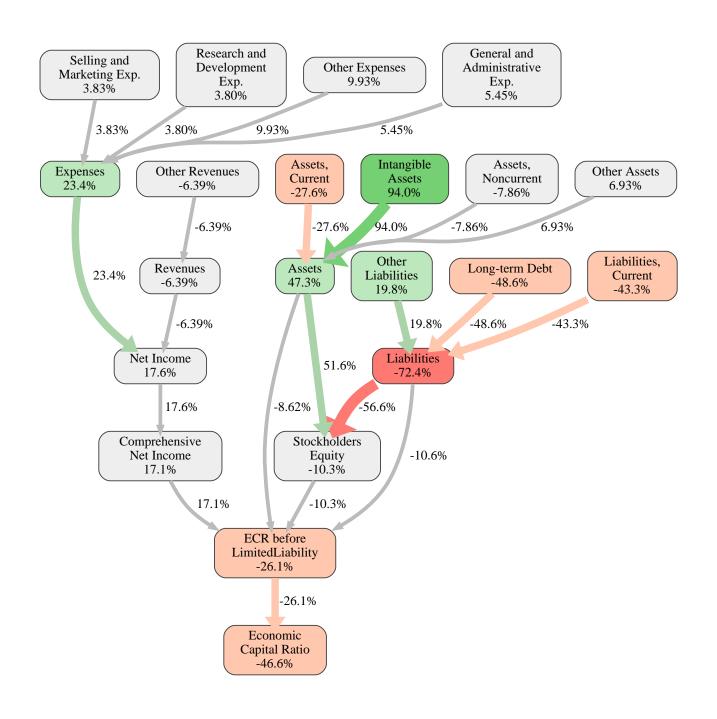


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The relative strengths and weaknesses of Blackbaud INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Blackbaud INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 94% points. The greatest weakness of Blackbaud INC is the variable Liabilities, reducing the Economic Capital Ratio by 72% points.

The company's Economic Capital Ratio, given in the ranking table, is 310%, being 47% points below the market average of 357%.

Input Variable	Value in 1000 USD
Assets, Current	929,757
Assets, Noncurrent	51,037
General and Administrative Exp.	189,938
Intangible Assets	1,672,602
Liabilities, Current	1,290,429
Long-term Debt	813,145
Other Assets	160,194
Other Compr. Net Income	-10,626
Other Expenses	561,073
Other Liabilities	0
Other Net Income	12,861
Other Revenues	1,105,432
Property, Plant and Equipment, Net	98,689
Research and Development Exp.	153,304
Selling and Marketing Exp.	212,158

Output Variable	Value in 1000 USD
Liabilities	2,103,574
Assets	2,912,279
Expenses	1,116,473
Revenues	1,105,432
Stockholders Equity	808,705
Net Income	1,820
Comprehensive Net Income	-8,806
ECR before LimitedLiability	106%
Economic Capital Ratio	310%

