



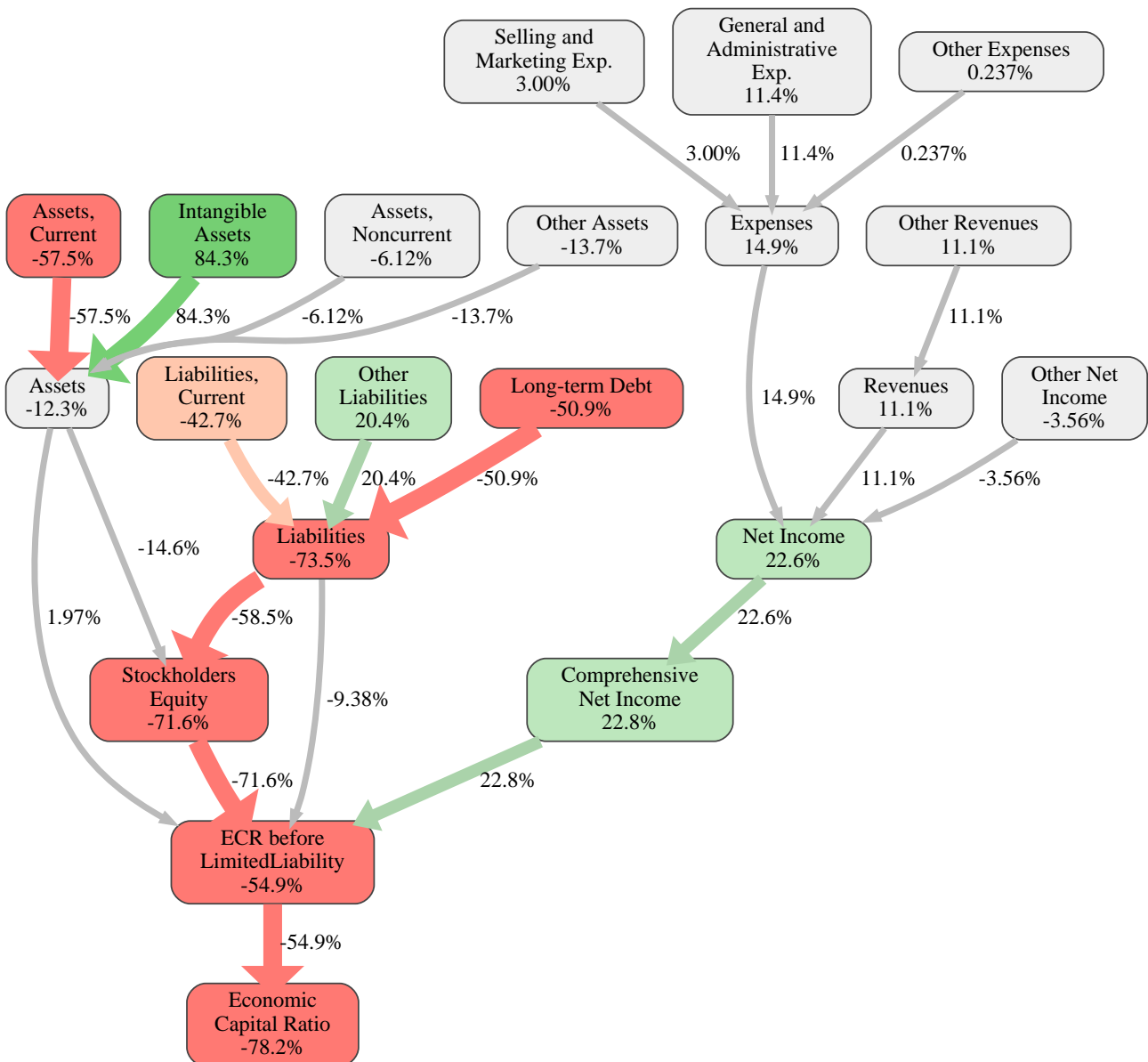
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The relative strengths and weaknesses of Blackbaud INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Blackbaud INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 84% points. The greatest weakness of Blackbaud INC is the variable Liabilities, reducing the Economic Capital Ratio by 74% points.

The company's Economic Capital Ratio, given in the ranking table, is 296%, being 78% points below the market average of 374%.

Input Variable	Value in 1000 USD
Assets, Current	229,769
Assets, Noncurrent	19,251
General and Administrative Exp.	50,320
Intangible Assets	408,040
Liabilities, Current	356,682
Long-term Debt	142,405
Other Assets	0
Other Compr. Net Income	588
Other Expenses	259,371
Other Liabilities	45,979
Other Net Income	-395
Other Revenues	503,817
Property, Plant and Equipment, Net	49,550
Research and Development Exp.	65,645
Selling and Marketing Exp.	97,614

Output Variable	Value in 1000 USD
Liabilities	545,066
Assets	706,610
Expenses	472,950
Revenues	503,817
Stockholders Equity	161,544
Net Income	30,472
Comprehensive Net Income	31,060
BaseVar	1,114,713
ECR before LimitedLiability	90%
Economic Capital Ratio	296%