



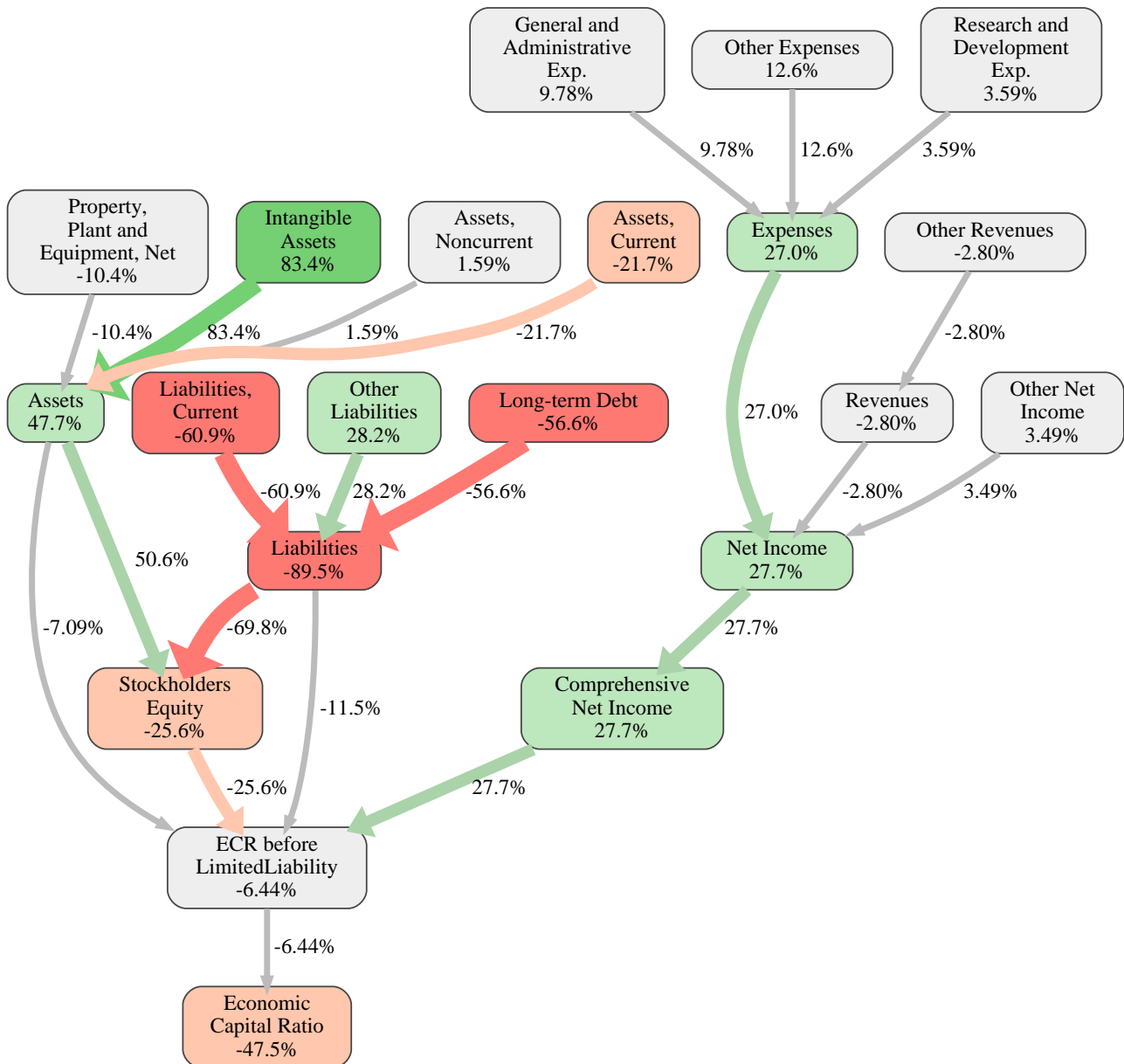
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The relative strengths and weaknesses of Blackbaud INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Blackbaud INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 83% points. The greatest weakness of Blackbaud INC is the variable Liabilities, reducing the Economic Capital Ratio by 89% points.

The company's Economic Capital Ratio, given in the ranking table, is 295%, being 48% points below the market average of 343%.

Input Variable	Value in 1000 USD
Assets, Current	597,982
Assets, Noncurrent	65,363
General and Administrative Exp.	106,354
Intangible Assets	836,830
Liabilities, Current	849,946
Long-term Debt	391,576
Other Assets	75,099
Other Compr. Net Income	-4,635
Other Expenses	406,855
Other Liabilities	0
Other Net Income	1,103
Other Revenues	848,606
Property, Plant and Equipment, Net	40,031
Research and Development Exp.	98,811
Selling and Marketing Exp.	192,848

Output Variable	Value in 1000 USD
Liabilities	1,241,522
Assets	1,615,305
Expenses	804,868
Revenues	848,606
Stockholders Equity	373,783
Net Income	44,841
Comprehensive Net Income	40,206
BaseVar	2,258,020
ECR before LimitedLiability	89%
Economic Capital Ratio	295%