



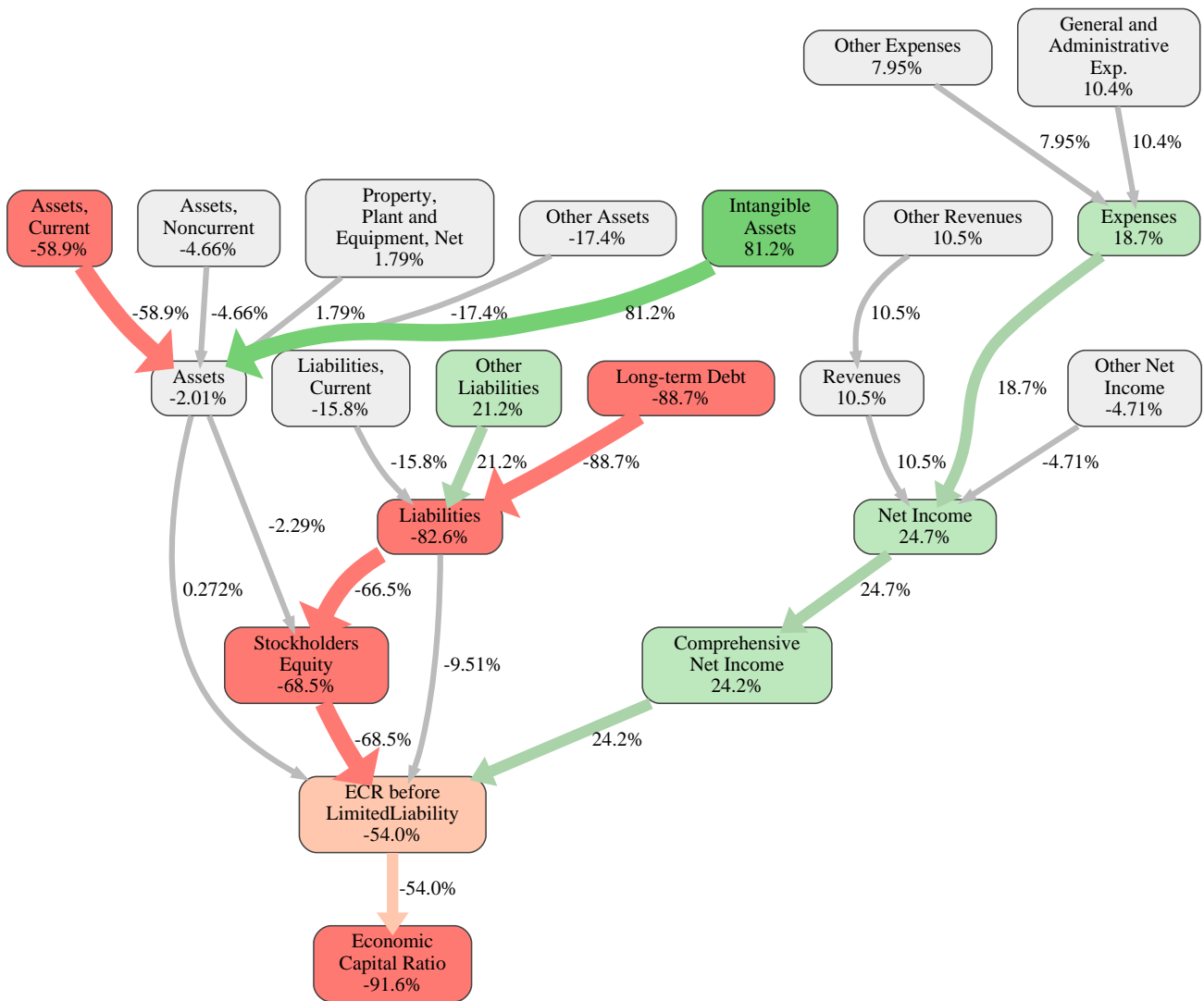
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The relative strengths and weaknesses of Blackbaud INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Blackbaud INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 81% points. The greatest weakness of Blackbaud INC is the variable Long-term Debt, reducing the Economic Capital Ratio by 89% points.

The company's Economic Capital Ratio, given in the ranking table, is 257%, being 92% points below the market average of 349%.

Input Variable	Value in 1000 USD
Assets, Current	213,748
Assets, Noncurrent	9,844
General and Administrative Exp.	63,308
Intangible Assets	433,092
Liabilities, Current	311,695
Long-term Debt	210,781
Other Assets	0
Other Compr. Net Income	-825
Other Expenses	217,372
Other Liabilities	35,587
Other Net Income	-246
Other Revenues	447,419
Property, Plant and Equipment, Net	49,063
Research and Development Exp.	64,692
Selling and Marketing Exp.	95,218

Output Variable	Value in 1000 USD
Liabilities	558,063
Assets	705,747
Expenses	440,590
Revenues	447,419
Stockholders Equity	147,684
Net Income	6,583
Comprehensive Net Income	5,758
BaseVar	1,280,933
ECR before LimitedLiability	86%
Economic Capital Ratio	257%