



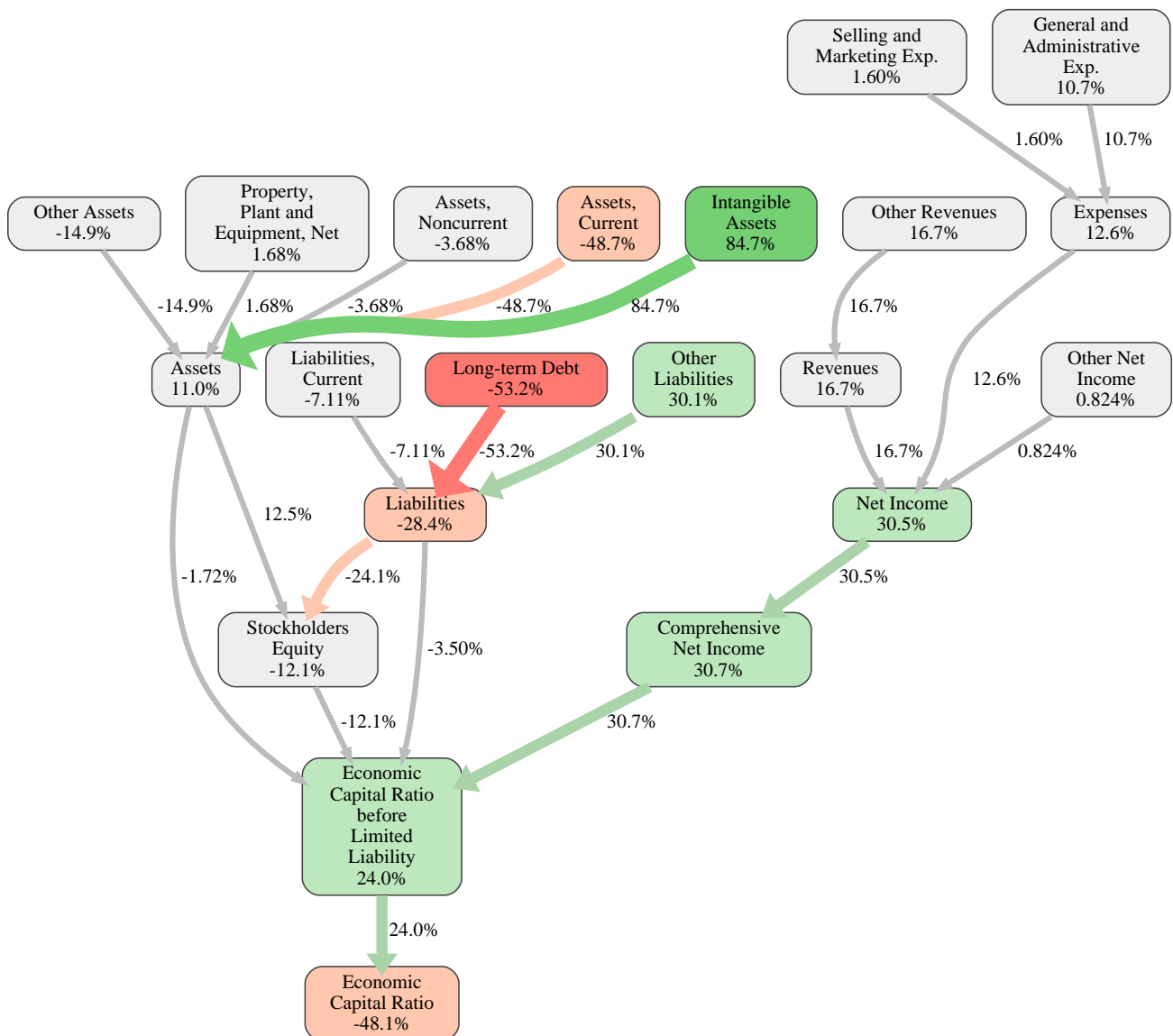
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The relative strengths and weaknesses of Blackbaud INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Blackbaud INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 85% points. The greatest weakness of Blackbaud INC is the variable Long-term Debt, reducing the Economic Capital Ratio by 53% points.

The company's Economic Capital Ratio, given in the ranking table, is 296%, being 48% points below the market average of 344%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	229,769	Liabilities	545,066
Assets, Noncurrent	19,251	Assets	706,610
General and Administrative Exp.	50,320	Expenses	472,950
Intangible Assets	408,040	Revenues	503,817
Liabilities, Current	356,682	Stockholders Equity	161,544
Long-term Debt	142,405	Net Income	30,472
Other Assets	0	Comprehensive Net Income	31,060
Other Compr. Net Income	588	Economic Capital Ratio before Limited Liability	90%
Other Expenses	259,371	Economic Capital Ratio	296%
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		