



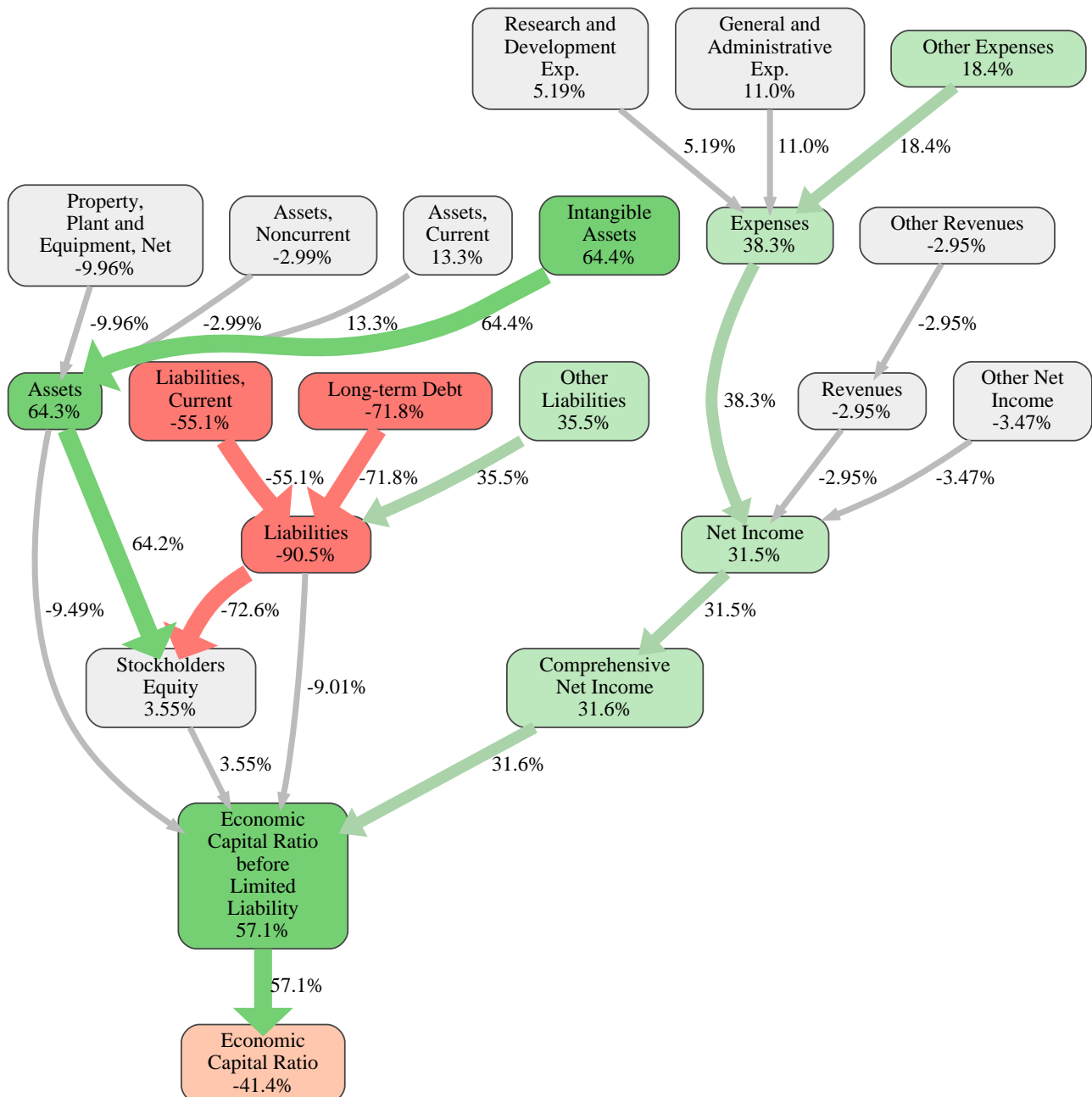
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The relative strengths and weaknesses of Blackbaud INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Blackbaud INC compared to the market average is the variable Intangible Assets, increasing the Economic Capital Ratio by 64% points. The greatest weakness of Blackbaud INC is the variable Liabilities, reducing the Economic Capital Ratio by 90% points.

The company's Economic Capital Ratio, given in the ranking table, is 276%, being 41% points below the market average of 317%.

Input Variable	Value in 1000 USD
Assets, Current	794,102
Assets, Noncurrent	24,083
General and Administrative Exp.	94,870
Intangible Assets	844,900
Liabilities, Current	1,013,601
Long-term Debt	435,280
Other Assets	54,098
Other Compr. Net Income	-192
Other Expenses	366,327
Other Liabilities	3,643
Other Net Income	2,260
Other Revenues	788,306
Property, Plant and Equipment, Net	42,243
Research and Development Exp.	89,911
Selling and Marketing Exp.	173,525

Output Variable	Value in 1000 USD
Liabilities	1,452,524
Assets	1,759,426
Expenses	724,633
Revenues	788,306
Stockholders Equity	306,902
Net Income	65,933
Comprehensive Net Income	65,741
Economic Capital Ratio before Limited Liability	67%
Economic Capital Ratio	276%