



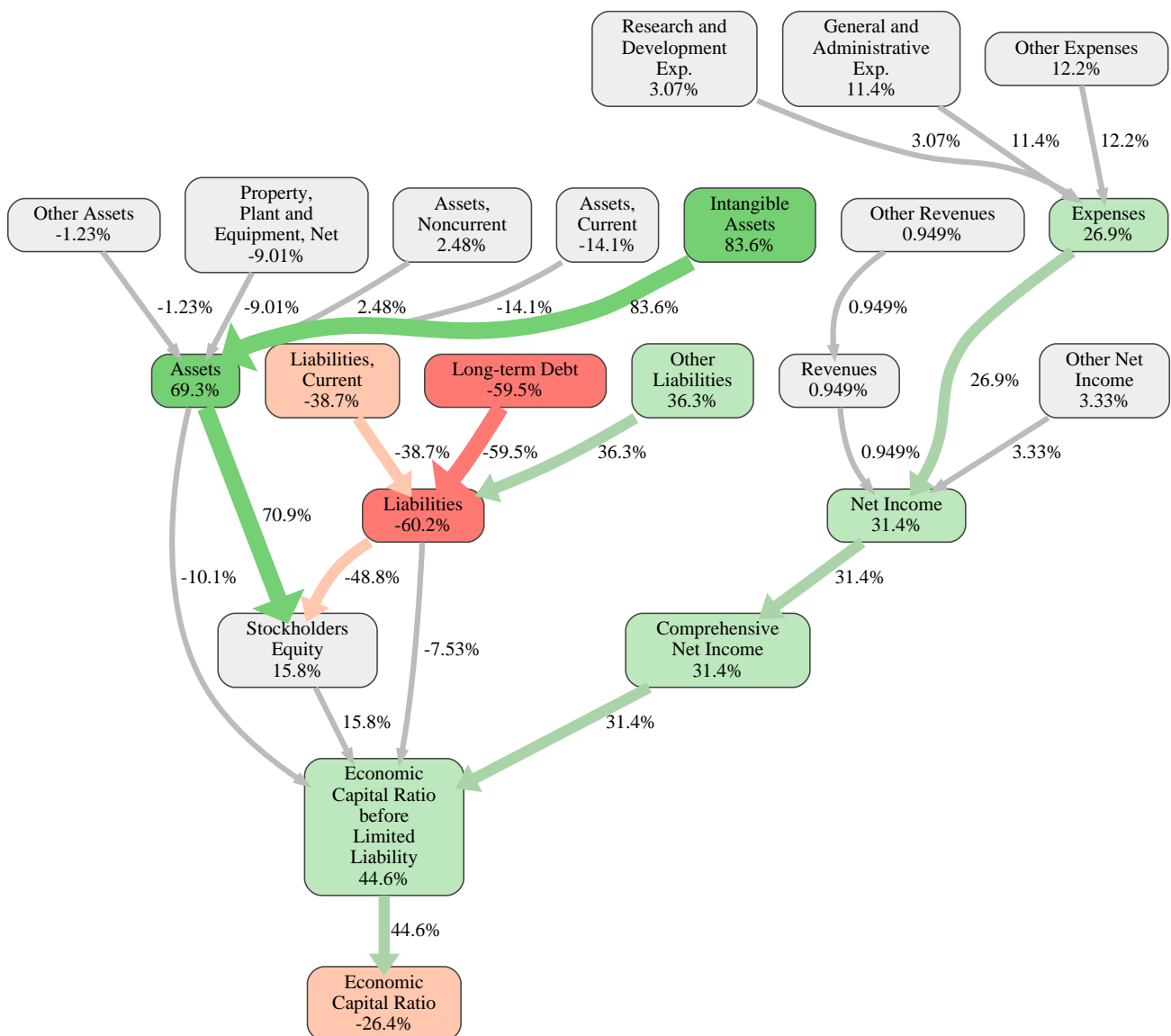
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The relative strengths and weaknesses of Blackbaud INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

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 60% points.

The company's Economic Capital Ratio, given in the ranking table, is 295%, being 26% points below the market average of 322%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Assets, Current	597,982	Liabilities	1,241,522
Assets, Noncurrent	65,363	Assets	1,615,305
General and Administrative Exp.	106,354	Expenses	804,868
Intangible Assets	836,830	Revenues	848,606
Liabilities, Current	849,946	Stockholders Equity	373,783
Long-term Debt	391,576	Net Income	44,841
Other Assets	75,099	Comprehensive Net Income	40,206
Other Compr. Net Income	-4,635	Economic Capital Ratio before Limited Liability	89%
Other Expenses	406,855	Economic Capital Ratio	295%
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		