

CRASH +5: **BANKING**

OUTPACING THE BIG SPENDERS



Helped by a strong agricultural sector, area banks kept lending and businesses continued borrowing

BY RUSSELL HUBBARD • ONLY IN THE WORLD-HERALD

TREYNOR, Iowa — A crew is installing water pipes in the Stephen's Ridge housing development on the north side of town, a project that stalled in 2008, a victim of the financial heat wave that engulfed the banking and real-estate development business that year.

Today's plumbing work is a welcome sight to Roger Williams, vice president at Treynor's four-branch TS Bank, the project's lender. Developer Aspen Builders, of Lincoln, is selling about six lots a year now; about half of the 50-odd lots in the town about 25 miles east of Omaha have been sold to people who are building or plan to build.

"It was pretty dead here until late 2009," Williams said. "But we knew at the time it would come back to normal; we never considered divesting." • See *Banking: Page 3*

CRASH +5: A THREE-DAY SERIES

SUNDAY
Nebraska and Iowa regain the jobs lost in the Great Recession.

TODAY
Omaha banks keep the vault doors open for lending amid federal bailouts of some of the country's largest financial institutions.

TUESDAY
A relatively steady economy insulates the Omaha area from extreme real estate ups and downs.

DAVE CROY/THE WORLD-HERALD

Even in soft job market, it pays to negotiate salary

When you took your latest job, did you negotiate for more pay? If not, you might have left money on the table. And that's an error few can afford to make in this period of anemic pay growth.

Since the Great Recession, pay has been going up at a snail's pace. In fact, according to the Economic Policy Institute, wages fell for the bottom 70 percent of workers from 2007 to 2012. And the period up to that point wasn't particularly helpful for pay either.

GAIL MARKSJARVIS



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Research by Lawrence Mishel and Heidi Shierholz for the institute shows that from 2000 to 2007 the median worker's wage growth was just 2.6 percent. People at the higher rungs of compensation did better, but

even there, gains were sluggish.

From 2007 to 2012, "white-collar occupations, blue-collar and service job compensation remained unchanged for managers and professionals, while it declined 2.2 percent for sales jobs," the researchers said. "The vast majority of wage earners have already experienced a lost decade, one where real wages were either flat or in decline."

With such a lousy environment for pay, and with the unemployment rate still at recessionary levels, many people

have concluded they are simply lucky to have a job. They fear that asking for more money could be a dangerous move when applicants far outnumber openings.

Yet a new survey by CareerBuilder, a Tribune Co. affiliate, suggests there might be more room to negotiate for pay than people assume.

About 45 percent of employers said they are willing to negotiate salaries for initial job offers. And they expect job applicants to try to negotiate pay.

In contrast, 49 percent of workers said they accept the first offer.

The survey was done online by Harris Interactive and involved 2,000 hiring managers and human resource professionals and about 3,000 full-time private-sector U.S. workers.

The research shows that people are more daring with age. About 55 percent of workers 35 and older said they negotiate the first offer. Only 45 percent of those 18 to 34 did so.

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INSIDE MONEY

Certain business jargon pops up more these days, and now every CEO around seems to be, well, laser-focused on it. **Page 4D**

With the job market improving, employers get creative in their attempts to keep good workers. **Page 4D**

Regulators are cracking down on storefront payday lending, so more lenders move their efforts online. **Page 4D**

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