



greentechmedia:

Q&A: From Waterworld to the World's Water

Former Netflix Vice President Jeremy Wood gives up the online movie business in favor of clean water and safe produce.

by: [Rachel Barron](#)

▶ [March 13, 2008](#)



Jeremy Wood, vice president of finance for Purfresh

Purfresh

In his five-year stint as [Netflix's](#) vice president of finance, Jeremy Wood helped the company go public and kept tabs on revenues that swelled from \$72 million to \$1 billion.

He left the online DVD-rental service in November 2006 to take a sabbatical and spend time with his family. When he began looking to re-enter the work force more than a year later, he decided he wanted to try something different.

And now, like so many others who previously worked in Silicon Valley's more traditional technology areas, such as Web-based applications and IT, Wood has decided to get involved in cleantech.

Earlier this week, [Purfresh, which uses ozone to sanitize food and purify water](#), announced that Wood has accepted a job as its vice president for finance.

Earlier this month, Purfresh, formerly named Novazone, announced it had raised \$25 million in a third funding round (see [Funding Roundup: VCs Play the Field](#)).

Wood now joins the ranks of those who have crossed over to the clean side, like Sun Microsystems co-founder Vinod Khosla, who has become one of the world's foremost greentech financiers, and Elon Musk, who founded PayPal and is now the chairman of Tesla Motors.

In October, Bob Metcalfe, one of the inventors of the Ethernet and founder of computer-networking company 3Com, temporarily took the helm of GreenFuel Technologies, which is using algae to eat carbon dioxide and make biofuel.

Also in October, former SAP software executive Shai Agassi unveiled Project Better Place, which will lease removable batteries for electric cars and build battery-charging and replacement centers (see [IN BRIEF: Startup Snags \\$200M for Electric-Vehicle Battery Leasing Program](#)).

Wood talked with Greentech Media about the leap into greentech and the lessons he'll take from his Netflix gig:

Q: Why do you think so many folks are jumping from traditional tech and IT to cleantech?

A: They see it as a developing market. There is a lot of opportunity. There is a definite need for it. There are obviously challenges in the world economy to try to address alternative energies.

Q: Some say greentech businesses are pulling from other industries because there isn't a big enough talent pool within the industry today. Do you agree?

A: Intuitively, I would say yes. But I don't have a factual basis to say that. Obviously these businesses are looking for competent, able people to lead and grow these businesses and they look for them close to home. And there are a lot of competent people in the tech and IT space.

Q: Why did you move into cleantech?

A: I have a fairly extensive software background and I wanted to try something different. The cleantech space really appeals to me. Something new. I don't have really any detailed knowledge about agricultural products and food safety and water safety. So that's exciting to learn about that.

Q: What lessons did you learn at Netflix that you plan to take over to Purfresh?

A: Keep it simple. Netflix was very good at keeping focused. We did one thing. It wasn't audio books. It wasn't video games. It was movies. They didn't try to do a million other things. In any business I think that's extremely valuable, to clearly know where you want to focus, which customers, what products, what markets.

Q: Netflix dealt with some rough competitors, like Blockbuster. The water industry also has its behemoths. Worried about similar competition for Purfresh?

A: Blockbuster always dismissed online DVD-by-mail subscription business as a niche business. Sort of the classic innovator dilemma, they only realized too late in the game that they needed to get in the space.

Hopefully, in a similar fashion, the big agricultural companies -- whoever they are -- the chemical companies or whatever, might be dismissive of the potential of ozone. Then Purfresh can keep working away and gain a lot of customers and traction while (the other companies) are not focusing aggressively in that space.

Q: When it comes to dealing with behemoth-sized competition, what hard-knock lessons have you learned?

A: Reassess decisions you make. If the initial decision was wrong, be prepared to admit you made mistake and act on it.

At Netflix we decided to go and open a business in the United Kingdom. Six months later, Amazon launched a business in the United Kingdom; it's basically a clone of Netflix. We reassessed and said we aren't going to fight Amazon in the U.K. and Blockbuster and everyone else in the U.S. Amazon has a big brand name in the U.K and we didn't.

It's sad, but we shut it down. But I think it was a positive thing in the way the decision was evaluated.