

## Commercialization of Entrepreneurial Ideas in the Renewable Energy Industry

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Commercialization of new innovative ideas is considered to be one of the main reasons of rapid technological advances in industrialized countries. In these countries, R&D management, technology endogeneity, completion of the research cycle through commercialization of scientific findings foster the economic growth. The intensifying challenge of compatibility in the global economy has forced policy makers to rethink about their economic development strategies as they find innovation, entrepreneurship, and knowledge-based businesses as the main building blocks of competitive advantage. Renewable energy is one of the innovative sectors of energy industry requiring a paradigm shift for its development. In this paper we use qualitative research method and interviews with experts to figure out a conceptual model for commercialization of renewable innovations.

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