

Impact of Accounting Management on the Financial Sustainability of the Tourism Sector

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Abstract

This bibliometric review analyzes the scientific production related to the variables Accounting Management and Tourism Sector registered in the Scopus database during the period 2018-2023. The main objective of the study was to identify and characterize the volume of publications, achieving a total of 39 documents. The information collected was organized by graphs, categorizing it by Year of Publication, Country of Origin, Area of Knowledge and Type of Publication. The results reveal that Spain is the country with the highest number of publications, reaching a total of 5 scientific papers. The Social Sciences area stood out as the most prolific in terms of bibliographic contribution, with 17 documents, the same as those in the Administration, Business and Accounting area. Likewise, Journal Articles accounted for 64% of total publications. This analysis also includes a qualitative study on the positions of various authors in relation to the topics addressed, providing a comprehensive view of the current state of research in this field. Among the main conclusions, it is possible to define that an effective integration of accounting practices which include sustainable impacts in the tourism sector is essential to ensure the conservation of ecosystems and economic development in the medium and long term.

Keywords: Accounting Management, Financial Sustainability, Tourism Sector.

INTRODUCTION

Accounting and environmental management are the backbone of companies. Although the central administration of a company must be aware that the operations they carry out to offer the demanded goods can cause a negative impact on the environment, whether temporary and/or permanent, and consequently must invest to mitigate them. Therefore, sustainable accounting must quantify and record the expenditures that are made with the purpose of restoring the damage that has been caused, to preserve the environment and organizations.

The economic and social activity of the tourism sector generates an impact on natural resources and ecosystems, since this sector is highly dependent on natural environments; therefore, this generates a close relationship with the environment. Therefore, since tourism is an important source of development and economic income for countries, it must be managed efficiently, profitably and sustainably.

Their accounting management, on the one hand, must seek to integrate accounting systems that not only reflect the financial aspects of companies, but also address the environmental dimensions; the study of recycling and reuse of waste, the recovery of materials, the processing of raw materials, among others. They have become an important source of information for decision-making in organizations.

On a general level, authors such as São Paulo emphasize the need to integrate responsible tourism policies which promote sustainable practices. On the other hand, they highlight the importance of accounting systems that comprehensively address environmental impacts, allowing informed decisions to be made for the sustainable management of tourism. However, it emphasizes the importance of environmental accounting and

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life cycle assessment in terms of quantifying and managing the environmental effects of tourism. (Hernández, 2019)(Burritt, 2017)(Gössling, 2012)

The contribution of environmental accounting allows tourism companies to report and evaluate their performance in terms of environmental impacts, in addition to the recording of costs associated with unsustainable practices and the presentation of financial reports that reflect the commitment to sustainability in the tourism industry. For this reason, this article seeks to describe the main characteristics of the compendium of publications indexed in the Scopus database related to the variables Accounting Management and Tourism Sector, as well. Such as the description of the position of certain authors affiliated with institutions, during the period from 2018-2023.

METHODOLOGY

This bibliometric review was carried out with the aim of analyzing the scientific production related to the variables Accounting Management and Tourism Sector, using the Scopus database during the period 2018-2023. The steps followed for this review are detailed below:

Definition of the Objective and Scope

The main objective was to identify and characterize scientific publications in the study area. The period of analysis spanned from January 2018 to December 2023, and all relevant publications in English and Spanish were included.

Literature Search

An exhaustive search was carried out in the Scopus database using the following keywords: "Accounting Management", "Tourism Sector". Boolean operators were used to refine the results (AND):

TITLE-ABS-KEY (accounting AND management, AND tourism AND sector) AND PUBYEAR > 2017 AND PUBYEAR < 2024

The initial search yielded a total of 29 articles.

Selection of Studies

The following inclusion criteria were applied:

Relevance Of The Topic

The studies chosen for analysis are in accordance with the objective set out in this document, ensuring that the results obtained are concise, clear, objective and coherent with the purpose proposed.

Publication Date

Studies published within the period between 2018-2023 are included.

Type Of Study

The documents reported in Scopus are analyzed, without distinction of their type. Journal Articles, Conference Articles, Books, Book Chapters, Reviews, among others.

Language

The search is carried out in Scopus with the variables in English, ensuring that the results are reported in that language, and thus ensuring the universality of the documents consulted.

Post Source

Studies published in peer-reviewed scientific journals are preferred, guaranteeing a minimum standard of quality and academic rigor.

Data Analysis

Various bibliometric analyses were carried out, including:

Analysis Of Co-Occurrence Networks: to visualize the relationships between studies cited together. The data was analyzed and visualized using VOSviewer software, allowing the creation of network maps and distribution graphs.

Publication Count: To determine the number of studies published per year.

Publications By Country Of Origin: In order to know the distribution of scientific production according to its country of origin.

Influence Of The Areas Of Knowledge: to identify the interference of the different areas of knowledge in the execution of research work related to the variables studied.

Publication Type: To determine the number of publications corresponding to each type of format accepted in Scopus.

Data Visualization:

Graphs were prepared to represent the distribution of publications by year, country, area of knowledge and type of publication.

In addition, heat maps were generated to visualize the density of publications by country and network diagrams to show the co-occurrence of keywords.

Interpretation And Discussion Of Results:

The patterns and trends observed in the bibliometric data were interpreted, comparing them with previous studies and discussing their implications for the field of research.

Emerging areas of research and gaps in the current literature were identified.

RESULT

Word Co-Occurrence

In the following figure, it is possible to identify a cattle diagram to show the co-occurrence between the keywords identified in the data search for the proposed bibliometric analysis.

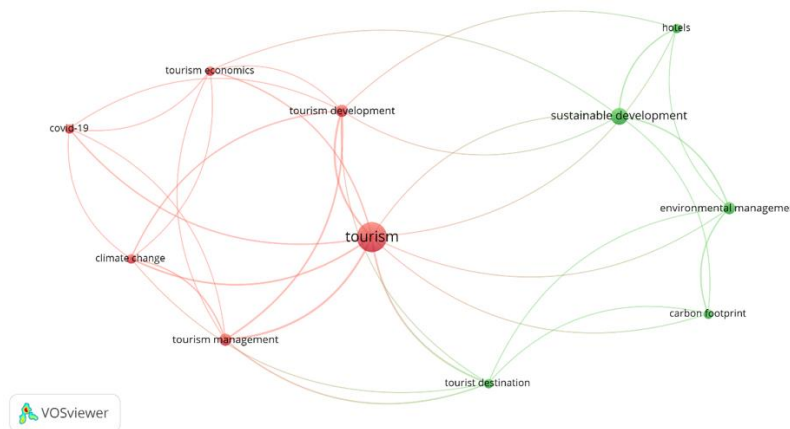


Figure 1. Word co-occurrence

Source: Own elaboration (2024); based on data exported from Scopus.

This term co-occurrence map provides a clear view of how different topics and terms are interrelated in the scientific literature on the role of management and financial sustainability in the tourism sector. Clusters of terms in red, green, and blue show different subject areas, while central nodes such as Tourism stand out as key topics of discussion. Sustainable Development was the most influential keyword within the execution of research projects published in journals indexed in Scopus. Its frequency shows a high usability within the research identified for analysis within this document and presents a significant proximity to keywords such as Tourist Destination, Sustainable Tourism, Environmental Management. It is important to highlight that these keywords constitute an important number of works, which allows inferring about the role played by accounting management in tourism companies, since this accounting area allows companies in this industry to understand their environmental impact through the inclusion of financial statements.

Post Count

Figure 2 shows how scientific production is distributed according to the year of publication.

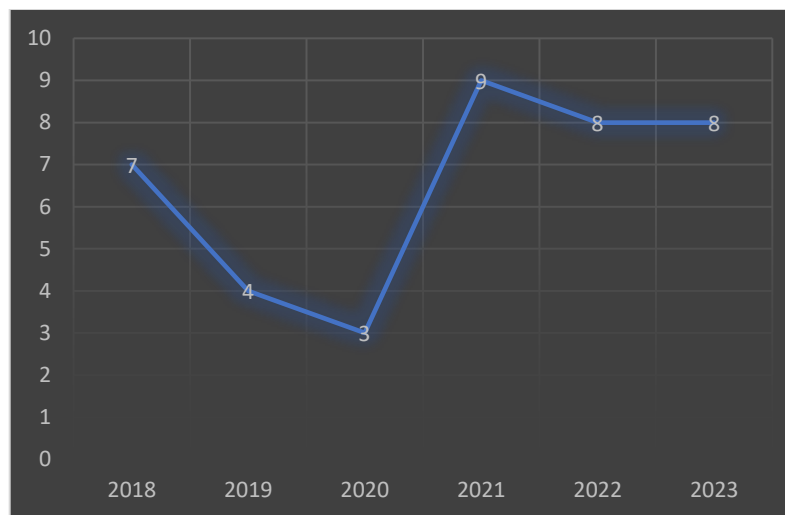


Figure 2. Annual distribution of scientific production

Source: Own elaboration (2024); based on data exported from Scopus

As evidenced in the figure above, the growth of scientific production around the variables Accounting Management and Tourism Sector, has had a great growth in terms of the volume of annual registrations, in 2018 the global was 7 publications while in 2023 there were 8. Among the most outstanding articles of this last year, is the one entitled "Assessing the Impact of the Adoption of Contemporary National and International Accounting Standards: Evidence from Greek Hotels" This article aims to offer new insights into how the adoption of contemporary international accounting standards can affect a hotel's financial performance. It provides important information for strategic decision-making in property management, especially in countries where hotel properties can choose between different accounting standards. Data from 3-, 4- and 5-star hotels in Greece were collected through primary research with questionnaires, completed by hotel financial managers. Greece was selected because hotels can choose between national and international accounting standards; Therefore, research could focus on real factors beyond mandatory adoption. (Koufodontis, 2021)

Publications By Country Of Origin

Figure 4 shows how scientific production is distributed geographically.

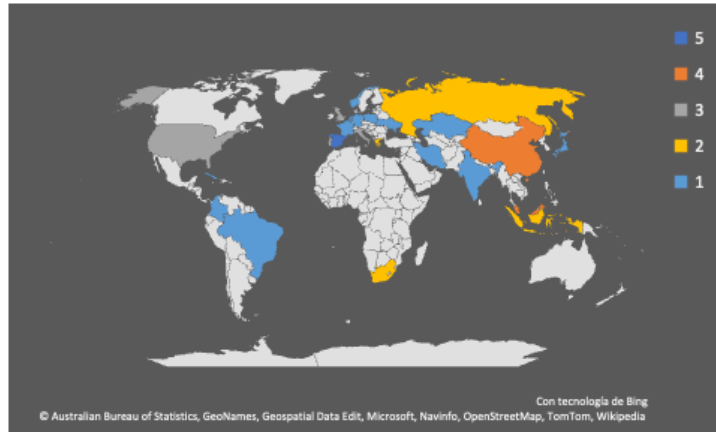


Figure 3. Geographical distribution of scientific production.

Source: Authors' elaboration (2024); based on data provided by Scopus.

Within the distribution of scientific production by country of origin, records from institutions were taken into account, establishing Spain as the country in that community, with the highest number of publications indexed in Scopus during the period 2018-2023, with a total of 5 publications in total. In second place, China with 4 scientific papers, and Italy in third place presenting to the scientific community, with a total of 3 papers among which is the article entitled "Energy Conservation in Large Hotels: Perspectives from a Developing Country" Tourism can drive positive and transformative changes in modern societies, but it also becomes a source of important environmental externalities. This is often the case in developing economies where the problem is exacerbated by immature national sustainability agendas. Specific research that takes into account the local context is needed to enable the transition of developing countries towards more sustainable tourism development patterns. This study focuses on Iran's hotel sector, one of the most energy-inefficient hotel sectors in the world, to explore its path to environmental sustainability. The dominance of national ownership and control and the prevalence of international economic sanctions are the hallmarks of Iran's hotel industry. The study points to reconfigurations in technology, knowledge, legislation and behavioural norms as the determinants of the sector's pursuit of environmental sustainability. Domestic hotel companies should advocate for pro-environmental transformative changes in the Iranian hotel sector until international economic sanctions are lifted.(Salehi, 2021)

Distribution Of Scientific Production By Area Of Knowledge

Figure 4 shows the distribution of scientific production, according to the prevalence of theories in different areas of knowledge.

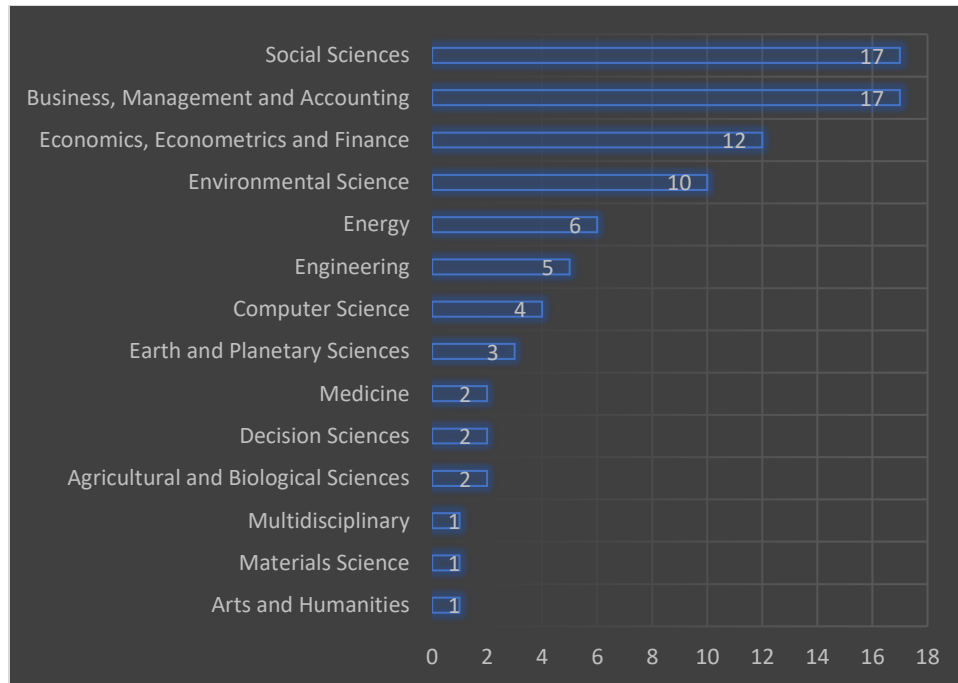


Figure 4. Distribution of scientific production by area of knowledge.

Source: Authors' elaboration (2024); based on data provided by Scopus.

Social Sciences was the area of knowledge with the highest number of publications registered in Scopus with a total of 17 documents that have based its methodology Accounting Management and Tourism Sector. In second place, Business, Commerce and Accounting with 17 articles and Economics, Econometrics and Finance in third place with 12. The above can be explained thanks to the contribution and study of different branches, the article with the greatest impact was registered by Social Sciences entitled "The effect of tourism spending on the economy: a new evidence" The objective of this study is to evaluate the impact of development on the economy of Malaysia through the impact of tourism spending using the Social Accounting Matrix (SAM). The discussion of the study focused on the value of multipliers, factors of production and household income derived from tourism activities in urban and rural areas. The results had shown that tourist spending in the arts, entertainment and recreation subsectors produced the greatest multiplier effect on production. Meanwhile, other subsectors such as shopping, food and beverages, accommodation and transport did not show significant differences. In addition, there is a large gap in income distribution in urban and rural areas, although the distribution of income to factors of production and households has a positive effect. This inequality needs to be addressed to ensure that tourism development can benefit the wider economy. Among the steps that can be taken is Community-Based Tourism (CBT), which involves collaboration between local communities and stakeholders to support authenticity, environmental sustainability, and strengthen management and oversight. (Mohd Nor, 2021)

Type Of Publication

In the following graph, you will see the distribution of the bibliographic find according to the type of publication made by each of the authors found in Scopus.

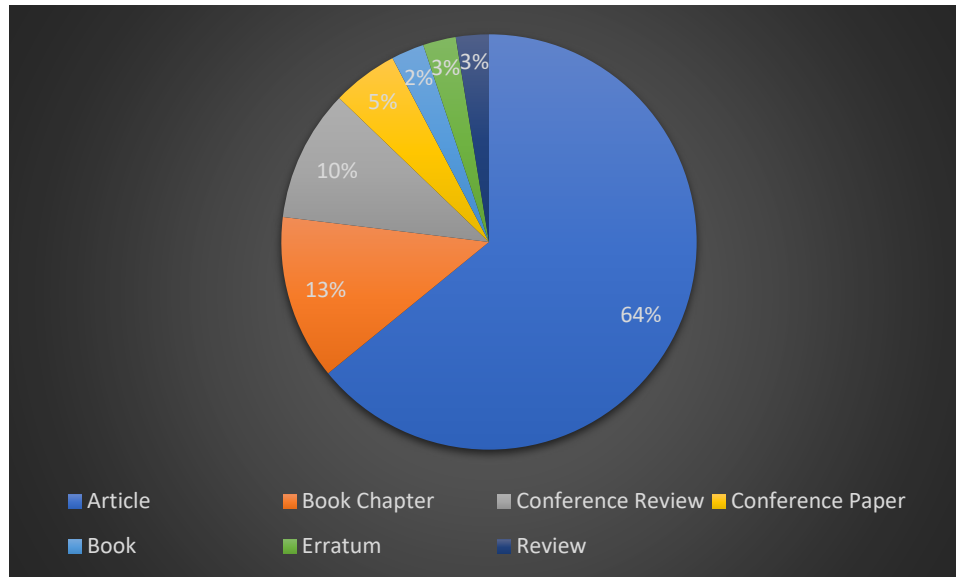


Figure 5. Type of publication.

Fountain: Own elaboration (2024); based on data provided by Scopus.

The graph reflects a diversity of types of scientific publications, with a clear predominance of articles and conference papers. Reviews and book chapters also have a significant presence. The other types of publications, although less frequent, complete the panorama of how academic and scientific work is distributed. Journal Articles represent 64% of the total publications, it was the most common and dominant type of publication in this distribution. In second place, Book Chapters represent 13% of the total publications. Conference Articles, in third place, constitute 10% of the total publications, which allows us to infer a significant number of publications dedicated to reviewing and summarizing the existing literature in a particular field. In the latter category, the one entitled "Profit Management in Hotel Companies: Evidence from Portugal" stands out. This study examines whether companies in the Portuguese hotel sector adopt performance management (EM) practices to provide specific accounting results and check the main determinants that explain EM. We used the SABI database to collect panel data on 1,615 Portuguese SME hotels between 2006 and 2013. To obtain the results, a graphical representation of the distribution of net income and the estimation of discretionary provisions were used, from which two estimation models were formulated. The adoption of profit management practices by companies is a widespread phenomenon in various sectors and countries. However, despite the general awareness of the importance of the tourism sector for communities at a financial, social and cultural level, the lack of empirical studies with application to the accommodation sector makes it pertinent to investigate this phenomenon(Costa, 2021)

CONCLUSION

Thanks to the bibliometric analysis carried out in this document, it is possible to conclude that, in terms of the geographical distribution of scientific production around the variables Accounting Management and Tourism Sector, Spain was the country with the highest number of publications registered in Scopus during the period between 2018 and 2023 with a total of 5 documents, followed by the United States with a total of 5 publications. Regarding the areas of knowledge with the greatest influence on the writing and publication of research papers related to the topic proposed for this article, Social Sciences, Business, Commerce and Accounting and Economics, Econometrics and Finance stand out. The business awareness that is reflected in environmental responsibility initiatives and their environmental impact control, in financial accounting and management accounting, is a necessary element in the analysis and valuation of companies. It is worth mentioning that accounting is necessary to measure and value in monetary units the effort of companies, emphasis on the tourism sector, and its path towards sustainable development.

An effective integration of accounting practices which include sustainable impacts on the tourism sector is essential to ensure the conservation of ecosystems and economic development in the medium and long term.

Financial accounting and environmental management accounting play a fundamental role, since this discipline is responsible for formulating data on the efficiency and profitability of companies in the tourism sector since the dimensions of sustainability must be ensured

In addition, accounting management offers tourism businesses the ability to effectively measure and control costs and resources, including those related to the environment, when integrating environmental management accounting practices. Companies in the tourism industry can evaluate and minimize their effects on the environment, promoting sustainable and responsible practices that allow the preservation of the environment, economic growth and general well-being.

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