



Finance and Education Management for Responsible Tourism: A Bibliometric Analysis



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ABSTRACT: We attempt to address the inadequacies of a multidisciplinary study by combining finance, education management, and responsible tourism using a bibliometric methodology. Indeed, there is a voluminous existing literature about bibliometrics studies solely focusing on certain research areas in finance, education management, and responsible tourism. Nevertheless, to the best of our team's knowledge, there is no study utilizing bibliometric analysis that tries to merge these three fields together. This was our attempt to materialize this effort and as our contribution to the existing body of knowledge. Using biblioshiny as an assisting software to analyze the data and using PRISMA for the purpose of applying inclusion and exclusion criterion, we managed to collect 493 articles from three disciplines. Finally, we provide some contributions in relation to financial, educational management, and responsible tourism, both theoretically and managerially.

KEYWORDS: bibliometric study; finance; education management; responsible tourism; biblioshiny; VOSViewer

Introduction

Bibliometric analysis has evolved as a useful method for monitoring and evaluating academic publications across disciplines, providing significant insights into the trends, patterns, and impact of research output (Donthu et al., 2021; Merigó & Yang, 2017; Van Nunen et al., 2018). Bibliometric analysis is essential to comprehending the changing nature of academic contributions and knowledge transmission in the fields of finance, education management, and responsible tourism.

The finance and education management in the context of responsible tourism creates a complex interaction that is critical for developing sustainable practices and maximizing beneficial impacts on destinations, people, and ecosystems. Finance is critical in allocating resources for responsible tourism activities such as sustainable infrastructure development,

community-based tourism programmes, and environmental conservation measures. Moreover, education management helps to ensure that stakeholders have the knowledge and skills they need to make informed decisions about resource allocation and investment strategies. Education management provides individuals and organizations with the tools they need to prioritize responsible practices and maximize their return on investment in tourist development through financial literacy programmes and capacity-building efforts.

The collaboration of finance and education management is important to establish responsible tourism practices that balance economic development, environmental conservation, and socio-cultural preservation. By integrating financial concepts with educational activities, tourism stakeholders can harness the power of finance to drive good change and build a more sustainable future for destinations globally.

We based our study on previous studies that have been conducted on similar topics. We detailed the result as shown in Table 1. From our initial findings with the similar studies that have been conducted, we found that there is a critical worldwide necessity in several industries, including finance, education, and responsible tourism.

Financial sustainability refers to measures taken to maintain economic systems' long-term viability while advancing social and environmental welfare. Corporate social responsibility (CSR), green finance, and sustainable investment strategies have all been the subject of research in this field. Scholars like Eccles et al. (2011) have conducted groundbreaking research on the incorporation of environmental and social factors into financial decision-making. Clark (2006) and Flammer (2015) have studied the effects of corporate social responsibility (CSR) on value creation and firm performance.

Educational sustainability involves giving people the values, information, and abilities needed to confront social and environmental issues, education plays a critical role in promoting sustainable development. Curriculum development, sustainability literacy, and environmental education are just a few of the subjects covered by research in educational sustainability. Two noteworthy contributions are studies by Wals and Jickling (2002) on the integration of sustainability into educational systems and Sterling (2001) on transformational learning for sustainability. Furthermore, research on pedagogical approaches to sustainability education and the role of higher education institutions in promoting sustainability has been done by Rickinson and McKenzie (2021) and Tilbury (2011).

Sustainability in tourism, given its ability to drive economic expansion while placing pressure on natural and cultural resources, tourism offers both opportunities and difficulties for sustainable development. Tourism sustainability research encompasses subjects including community-based tourism, ecotourism, and sustainable destination management. While researchers like Hall (2008) and Gössling et al. (2009) have looked at sustainable tourism policies and strategies for reducing adverse effects on the environment and society, Hunter (1997) and Fennell (2020) have studied the concepts and practices of ecotourism.

This literature review concludes by highlighting the complexity of sustainable development in the fields of finance, education, management, and responsible tourism while, scholars can advance policy, practice, and future research agendas focused on furthering sustainable development goals by synthesizing and assessing existing knowledge.

In contrast to earlier studies, the current study looked at Sustainable Development in Financial, Education, Management, and Responsible Tourism related literature that was published in the Scopus database between 1998 and 2024. Bibliographic data was analyzed according to the following criteria: year, author, country, institution, keywords, and citations. On the other hand, prior research on similar topics has been conducted, as indicated in Table 1. For this analysis, we intend to show the studies that have been conducted and how this manuscript is slightly different from the existing study and able to give some contribution to the existing body of knowledge by offering a bibliometrics analysis study.

Table 1: Previous Studies on Financial, Education, Management, and Responsible Tourism-related Studies and Bibliometrics Analysis

Author(s)	Domains/search strategy	Data source and scope	Total Documents Examined (TDE)	Bibliometric indicators
Mihalic <i>et al.</i> (2021)	Sustainable and Responsible Tourism	WoS (Web of Science) database, from 1990 to 2020	18,002	Title, abstract, author keywords, and keywords plus
Merigó and Yang (2017)	Operations research and management science	WoS (Web of Science) database, 2001-2011	133,741	Author affiliation, citation analysis, category and keywords
Kapoor and Jain (2024)	Sustainable tourism	Scopus database, 1997- 2021	1,754	Citation analysis, namely, reconceptualization and criticism, the role of residents, eco-labeling and the role of stakeholders, community-based tourism, and the shift toward establishing sustainability
Güzeller and Çeliker (2018)	Trends in tourism literature	Top-five journals of tourism, 2007-2016	4473	Top five journals' productivity, citation analysis, conceptual orientations, and citation burst and keywords
Fabregat-Aibar <i>et al.</i> (2019)	Socially responsible investment	Scopus and the Web of Science (WoS) the period 1988–2018	209	Articles, book chapters, conference papers, conference reviews, and reviews
Niñerola <i>et al.</i> (2019)	Tourism research on sustainability	Scopus database, 1987–2018	4647	Leading journals, authors, institutions, and keywords
Abuhassna <i>et al.</i> (2022)	Sustainability in future education	Scopus database, 2011-2020	112	Original research articles, excluding all conferences and proceedings articles and

				keywords
Nobanee <i>et al.</i> (2021)	Sustainability and risk management	Scopus database, 1990–2020	1233	Citations relevant to sustainability and risk contexts' critical themes and keywords
Mesequer <i>et al.</i> (2021)	Financial inclusion	Scopus database	1731	The year of publication, the identity of the authors and co-authors and the number of citations made, together with the title
Machado and Davim (2022)	Higher education for sustainability	Scopus Database from 1991 to the beginning of 2022	4410	The number of publications, the countries, the institutions, the journals, the areas, the authors and the keywords
León-Gómez <i>et al.</i> (2021)	Tourism development on economic growth	Web of Science (WoS)	668	The number of publications, total citations, citations per article, the main journals, most relevant universities, and the most influential countries in the matter
Vysochan <i>et al.</i> (2021)	Sustainability and financial Performance of SMEs	Web of Science (WoS), Scopus, 1993 -2015	62	Articles, authors, the most influential journals, and themes of research
Côrtés and Rodrigues (2016)	Education for sustainability	Web of Science (WoS) 2015-2022	294	Authors' name, affiliations and countries, document title, Year of publication, Source title/journal name, Volume, Issue, Pages, citation count, abstract and keywords
Ogotu and Dénes Dávid (2023)	Sustainable organization management	Web of Science (WoS), 1992 and August 2021	619	Authors, publications, countries, organizations and keywords
López-Medina (2021)	Research trends on financial behavior for sustainability	Web of Science (WoS), Scopus	492	Articles, citations and keywords

Source: Researcher

Tourism education management programs now do not sufficiently incorporate sustainable financial ideas. Tourism businesses can adopt responsible financial practices that are consistent with the ideals of responsible tourism presented in educational programs (Arguero et al, 2024). This may involve examining the obstacles to incorporating sustainable finance

into educational programs and determining effective strategies for equipping future tourism managers with the knowledge and skills to make financially prudent and socially responsible choices.

A significant number of tourist entrepreneurs lack the financial literacy abilities to efficiently oversee sustainable tourism operations. The objective is to create and assess educational initiatives that improve financial knowledge, specifically designed for sustainable tourism enterprises (Kernel, 2005). This may entail examining the efficacy of various training methods, such as workshops, online courses, or mentoring programs, in enhancing financial decision-making pertaining to responsible tourism practices.

The tourist business frequently lacks transparency in its financial reporting and management methods. Exploring the integration of financial transparency and accountability principles into education management programs can promote the development of responsible financial practices in the tourism industry (Abo-Khalil, 2024). This study aims to explore the influence of education on the development of ethical financial behaviors in tourism workers. Additionally, it seeks to analyze methods for incorporating transparency standards into educational systems.

Understanding the research trends in these fields of Finance and Education Management for Responsible Tourism is essential in identifying emerging areas of study, tracking the evolution of research themes, and guiding future research directions. Prior research has mostly concentrated on literature related to responsible tourism, education management, or financial but by looking at financial and education management for attaining responsible tourism literature, this study seeks to close the research gap. Our initial findings shows that there is already an attempt for a multidisciplinary study by combining tourism development and economic growth in bibliometric analysis by León-Gómez et al. (2021). However, this study is only limited to the combination of tourism and economics only and others.

Literature Review

Responsible Tourism

Responsible tourism, also known as sustainable tourism, has gained significant attraction in recent years as a response to traditional tourism practices' environmental, social, and economic impacts. Fennell (2015) argues that responsible tourism seeks to minimize negative impacts on the environment and local communities while maximizing the benefits for all stakeholders involved. This approach emphasizes reducing carbon footprints, conserving natural resources, promoting cultural understanding, and supporting local economies. Through responsible tourism initiatives, destinations strive to preserve their natural and cultural heritage for future generations while ensuring the well-being of residents and visitors alike.

Moreover, research by Gössling and Peeters (2015) highlights the importance of collaboration among various stakeholders in the tourism industry to achieve sustainable outcomes. Responsible tourism requires partnerships between governments, businesses, local communities, and tourists themselves to implement policies and practices that foster sustainability. This collaborative approach involves engaging stakeholders in decision-making processes, raising awareness about responsible travel behaviors, and implementing measures to monitor and mitigate negative impacts. By working together, stakeholders can

create tourism experiences that benefit the economy, protect the environment, and support social development, ultimately contributing to the long-term sustainability of tourism destinations.

Several prior studies have conducted bibliometric analysis, particularly in the field of tourism, including the works of de Bruyn et al (2023), Cardoso et al. (2021), and Soliman et al. (2021). de Bruyn et al. (2023) did an extensive analysis of tourism sustainability by using bibliometric and systematic review methods. They examined a total of 6326 publications from the Scopus database. The findings underscored the notable development of research on the sustainability of tourism, with a particular focus on the authors, sources, and publications in this area. Cardoso et al. (2021) conducted an analysis of data from the Scopus database to examine the productivity and prominence of various journals in the field of tourism and hospitality. Their study provides insights into the growing number of studies that focus on smart experiences in tourism (SET), as concluded by Soliman et al. (2021). Using bibliometric analytic methodologies, the study examined the scientific output on SET, uncovering a consistent increase in publications and diversification into other academic fields.

We also found that there are several studies on responsible tourism have been carried out using a variety of research techniques (aside from what we have mentioned in the previous paragraph), indicating that further research is necessary in this area. For example, a study by Guo et al. (2019) conducted a bibliometric analysis of sustainable tourism research, identifying the most influential authors, key research themes, and emerging topics in the field. By incorporating findings from such studies, the literature review can provide valuable insights into the evolution of responsible tourism research and highlight the most significant contributions and debates in the field. Furthermore, including bibliometric studies that focus specifically on finance and education management in responsible tourism can help identify the key research themes, gaps, and opportunities in these areas. For instance, a study by Kim et al. (2018) conducted a bibliometric analysis of tourism finance research, highlighting the most cited articles, productive authors, and popular research topics in the field. By integrating findings from such studies, the literature review can offer a more in-depth analysis of the finance and education management aspects of responsible tourism and provide a clearer understanding of the current state of knowledge in these areas.

A study by Şimşek and Kalıpçı (2023) conducted a bibliometric analysis of sustainable tourism education research, identifying the most prominent journals, countries, and institutions contributing to this field. By referencing such studies, the literature review can establish the theoretical and methodological foundations for the study on finance and education management for responsible tourism and demonstrate its relevance to the broader research community. In conclusion, enhancing the literature review section through the inclusion of additional bibliometric studies in the tourism field can strengthen the study's theoretical framework, provide a more comprehensive overview of the existing research landscape, and identify key areas for further investigation. By integrating insights from relevant bibliometric analyses, the study can contribute to advancing knowledge and understanding in the field of responsible tourism finance and education management.

To the best of our team's knowledge, there is no study using bibliometrics analysis that tries to merge financial, education management, and tourism fields together. This is our attempt and our contribution to the existing body of knowledge.

Finance Impact of Responsible Tourism

The financial impact of responsible tourism has been a subject of growing interest among researchers and practitioners in the tourism industry. Bramwell and Lane (2015) have examined the economic implications of responsible tourism practices, highlighting how they can contribute to the long-term financial sustainability of destinations. Responsible tourism initiatives, such as ecotourism and community-based tourism, have been shown to generate revenue streams that support local economies while minimizing negative impacts on the environment and communities. Moreover, responsible tourism can attract discerning travelers who are willing to pay a premium for experiences that align with their values, thereby enhancing destination competitiveness and profitability.

Responsible tourism, characterized by sustainable practices and a commitment to preserving cultural and environmental integrity, has increasingly been recognized for its significant financial implications. Research indicates that responsible tourism initiatives can yield positive economic outcomes for destinations and stakeholders. For instance, studies have shown that implementing responsible tourism practices can lead to increased tourist spending, job creation, and income generation for local communities (Tosun, 2002). Moreover, responsible tourism strategies such as destination branding and marketing campaigns centered on sustainability have the potential to attract high-value tourists who are willing to pay premiums for authentic and environmentally friendly experiences, thereby bolstering revenues for tourism businesses and host destinations (Font & McCabe, 2017).

The financial impact of responsible tourism encompasses a multifaceted examination of how sustainable practices influence economic outcomes within the tourism industry. Scholars such as Dodds and Joppe (2005) have explored the economic benefits of responsible tourism, highlighting its potential to create new revenue streams and enhance destination competitiveness. Responsible tourism initiatives, such as ecotourism and sustainable hotel management practices, have been shown to attract environmentally conscious travellers who are willing to spend more on sustainable products and services. This demand for responsible tourism experiences can result in increased tourism receipts, job creation, and business opportunities, thereby contributing to the economic development of destination communities.

In addition to generating direct economic benefits, responsible tourism can also stimulate investment in sustainable infrastructure and resource management. Research by Jamal and Stronza (2009) emphasizes the role of finance in supporting responsible tourism development, particularly in areas such as renewable energy, waste management, and conservation initiatives. Public and private sector investments in sustainable tourism projects not only improve destination attractiveness but also enhance the quality of life for residents by providing access to essential services and preserving natural resources. Moreover, financing mechanisms such as carbon offset programs and green bonds enable stakeholders to mobilize capital for environmental conservation and climate change mitigation efforts, further reinforcing the financial impact of responsible tourism.

Education Management for Responsible Tourism

Research in the field of education management for responsible tourism has highlighted more and more how important education is in encouraging sustainable practices in the tourism sector. The implementation of educational programs that uphold the principles of responsible tourism has demonstrated potential in providing upcoming professionals with the essential

information and abilities to tackle environmental, socio-cultural, and economic obstacles. For instance, curriculum integration of responsible tourism concepts in hospitality and tourism management programs has been found to enhance students' understanding of sustainability issues and their ability to implement responsible practices in their future careers (Gössling et al., 2012). For example, courses on sustainable tourism development provide students with theoretical frameworks and practical tools to analyze and address sustainability issues within the industry. Furthermore, case studies and guest lectures by industry experts offer valuable insights into real-world applications of responsible tourism practices, enriching students' learning experiences and preparing them for responsible leadership roles in the tourism sector.

Additionally, experiential learning opportunities such as field trips, internships, and community engagement projects have been effective in providing students with real-world exposure to responsible tourism practices, thereby cultivating a sense of responsibility and ethical decision-making in their professional endeavors (Telfer & Sharpley, 2015). For instance, field trips to ecotourism destinations allow students to witness sustainable tourism practices firsthand and engage with local communities, promoting cultural exchange and mutual understanding. Similarly, internships with sustainable tourism enterprises provide students with practical skills and networking opportunities, facilitating their transition into the workforce as responsible tourism practitioners.

Understanding the research trends in these fields of Finance and Education Management for Responsible Tourism is essential in identifying emerging areas of study, tracking the evolution of research themes, and guiding future research directions. Prior research has mostly concentrated on literature related to responsible tourism, education management, or financial but by looking at financial and education management for attaining responsible tourism literature, this study seeks to close the research gap.

As part of gathering the data, first, we used the Scopus database to gather data over a wide time range from 1995 to 2024, adhering to the PRISMA methodology. Second, the study uses the VOSviewer program and the Bibliometrix R package to analyze and visualize bibliographic data. Finally, a complete content analysis is carried out in order to assess the study themes in detail.

The purpose of this research as follow:

- (1) Examine the trend of research papers on responsible tourism, education management, and finance.
- (2) List the topmost journals, authors, collaborations, documents, interactions, and countries.
- (3) Examine the trending subjects, co-occurring keywords, and relevant keywords.
- (4) Analyze how themes have changed throughout time and what key research areas have developed in each case.

In an effort to contribute to the growing body of research on financial and education management for attaining responsible tourism, this paper provides a complete analysis of the research trends in a variety of fields.

Methods

Bibliometric analysis is a quantitative method for revealing study trends (Ahmi & Mohamad, 2019). This technique has become popular among scholars due to the availability of databases (e.g. Scopus and Web of Science) that provide bibliographical data to analyze and various analytical tools (such as VOSviewer). Hall (2011) suggested that such methods could measure text and information and allow a statistical analysis of published documents. Indarti et al. (2021) described bibliometric analysis as grouping research by gender, focusing on engagement, development, and bottlenecks in running businesses.

Bibliometric analysis has been valuable in the field of finance for charting the development of financial ideas, recognizing influential figures, and monitoring the flow of information among various subfields. Research has employed bibliometric methods to examine patterns in the literature about investing approaches, risk mitigation, and financial innovation. For example, Smith et al. (2018) used bibliometric techniques to study the network structure of research collaboration in finance, highlighting the significant influence of specific academics and institutions on the subject.

Using the Scopus database, we conducted a thorough search of scholarly publications for this study. Database Scopus was chosen because of its large library of papers and capacity to offer useful citation information. To select an appropriate publication from the database, the Preferred Reporting Items for Systematic Reviews and Meta-Analyses (PRISMA) framework's requirements were adhered to. The PRISMA framework is utilized in Figure 1 to show the inclusion and exclusion criteria for the papers included in this investigation.

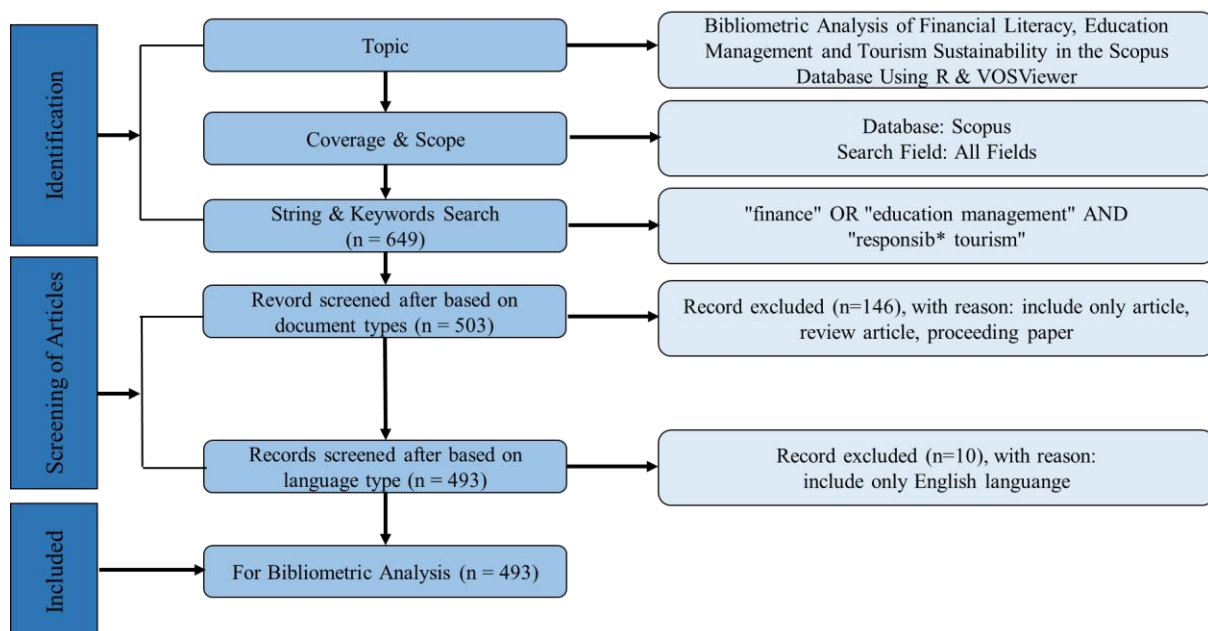


Figure 1. PRISMA Framework used For Literature Search

Source: Researcher

A combination of keywords was utilized to explore the Scopus database in the initial identification phase. The keywords used was "finance" OR "education management" AND "responsib* tourism" to identify the number of publications about finance, education management and responsible tourism. Then, we apply a research string for this purpose, using keyword's combination that was searched in the field of 'all fields' of documents. Keywords

used to produce article publication years available from 1995 – 2024. We incorporated original research articles, review papers, book chapters, and conference papers written in English into the current study. After all refinement, we finally got 493 documents (downloaded on March 29, 2024), which were further used for bibliometric analysis.

Utilizing the Scopus database, the entire set of bibliographic data in CSV format was obtained. We analyzed and visualized bibliometric data using the Biblioshiny in Bibliometrix R package and VOSviewer software, applying the bibliometric technique. We used Biblioshiny, a statistical tool designed for bibliometric data mining. With the use of this tool, we were able to examine the frequency of concurrent keyword occurrences in pairs of scientific publications, which made it easier to find links within the complex structure of keywords.

For bibliometric analysis, a number of applications are available, such as SciMAT, CitNetExplorer, BibExcel, CiteSpace, and Science of Science. Nevertheless, an important limitation of a lot of these technologies is their incapacity to assist scholars with a thorough and suggested workflow. The bibliometrix R-package fills this gap by providing a set of tools designed specifically for quantitative research in scientometrics and bibliometrics. The bibliometrix R-package, which was created in the open-source R language environment, stands out for having integrated data visualization tools, reliable statistical techniques, and access to high-quality numerical procedures. These qualities make R the language of choice for scientific computation when compared to other options.

A number of software programs, including Carrot2, CiteSpace, Pajek, and others, are dedicated to creating, visualizing, and analyzing bibliometric networks; nevertheless, VOSviewer version 1.6.18 was selected to create bibliometric maps for this study. During the citation or problem referencing process, users can create and visualize networks or relationships utilizing a text-mining function with the comprehensive VOSViewer software. By giving the reader an extensive and interactive visualization of the network or relationship under analysis, this feature improves the reading experience.

Results

Key Information

The descriptive summary of the articles indicates that a total of 493 documents were examined, involving 1,464 distinct authors. Each document had 2.96 authors on average, illustrating the collaborative nature of research in this domain. Furthermore, it was found that each author contributed to an average of 0.337 documents. Only 49 authors wrote themselves, each document had an average of 3.34 co-authors, this highlights the significance of collaboration within this field. Additionally, the collection of documents included a wide range of 1,711 authors' keywords and 5,078 keywords overall, which will be further examined in the subsequent section of this research article.

The present study examines the distribution of research articles about finance, education management and sustainable tourism across 18 distinct subject areas (see Fig. 2). These findings underscore the pervasive significance of this topic across diverse fields, indicative of its multidimensional nature. Notably, the field of business, management and accounting as the most prolific subject area, with a total of 287 articles (constituting 28.84% of the total),

followed by social sciences with 277 articles (27.84%), and environmental science with 126 articles (12.66%).

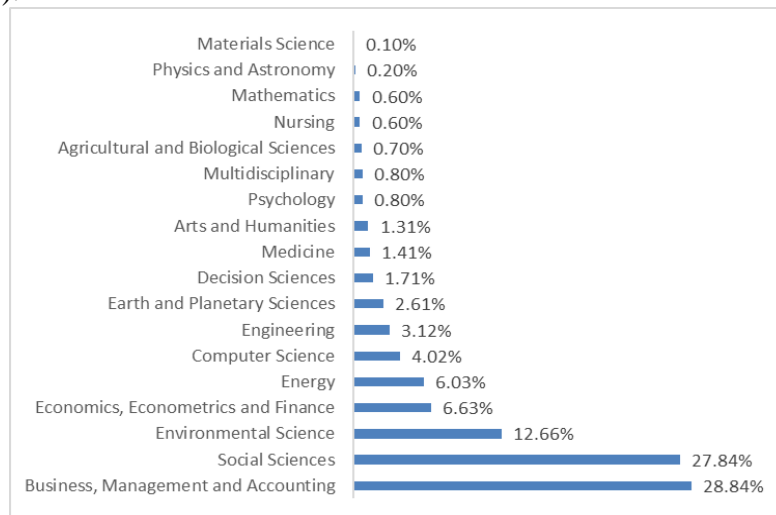


Figure 2. Dominant Subject Areas of Finance, Education Management and Responsible Tourism-Based Research

Source: biblioshiny

Annual Publications

Figure 3 depicts the exponential growth in year on finance, education and responsible tourism from 1995 to 2024. The dashed line represents the exponential regression analysis conducted on the aggregate number of finances, education management and responsible tourism. Research trends in the fields of finance, education management and responsible tourism increased significantly from 2015 to 2023 (except in 2024 because data was taken until the end of March 2024).

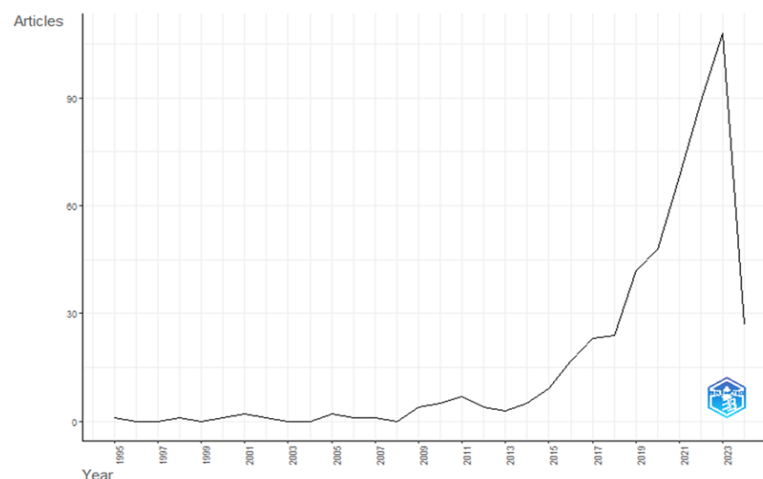


Figure 3. Annual Scientific Publication Trend

Source: biblioshiny

Analysis of Journals, Institutions, and Countries

According to the bibliometric data of the journals that were surveyed, 25.58% (166 publications) have only published one article. This is a sizable majority. This conclusion implies that these journals lack a specialized focus on the topic, which may point to a cross-

cutting theme with applicability to a variety of academic disciplines. In addition, a significant percentage of journals—11.40 percent—have released two articles, followed by 9.86% with three articles and 2.15% with four articles. Furthermore, 6.16% of journals have published five or more articles, which is a comparable number and indicates a relatively higher level of interest with the topic.

Table 2 presents the rankings, citations, and H-index of the ten most productive journals. These top-tier journals collectively account for 139 articles, constituting 28.25% of the total articles included in the study. Among them, the journal “Sustainability (Switzerland)” emerged as the most prolific contributor, with a remarkable publication count of 39 articles. Impressively, this journal also contributes to the highest H-Index with a score of 15. However, this journal is not the largest contributor of citations, where the largest citations were contributed by the journal *Journal of Sustainable Tourism* with 729 citations. Following behind, the journal “*African Journal of Hospitality, Tourism and Leisure*” secures the second spot with 24 published articles, while the “*Journal of Sustainable Tourism*” holds the third position with 16 articles. The journal “*Journal of Environmental Management and Tourism*” also claims the fourth rank, having published 11 articles.

Table 2: Top Ten Most Productive Journals

No	Journal	Number of Articles	Total Citation	H-Index
1	Sustainability (Switzerland)	39	535	15
2	African Journal of Hospitality, Tourism and Leisure	24	85	5
3	Journal of Sustainable Tourism	16	729	11
4	Journal of Environmental Management and Tourism	11	91	5
5	Tourism Planning and Development	10	125	6
6	Journal of Cleaner Production	9	468	5
7	Journal of Travel Research	8	306	8
8	Tourism Economics	6	112	6
9	Current Issues in Tourism	7	109	4
10	Geojournal of Tourism and Geosites	7	47	4

Source: biblioshiny

Figure 4 shows the number of most cited articles. Surprisingly, the most cited article: Andranovich (2001), which has been cited 309 times, comes from the *Journal of Urban Affairs*, which is not included in the list of the top 10 journals producing the most articles related to research topics. This article analyzes how one strategy for bringing visitors to an area and increasing income is through holding mega-events, in this case such as holding the Olympics in three cities in the United States.

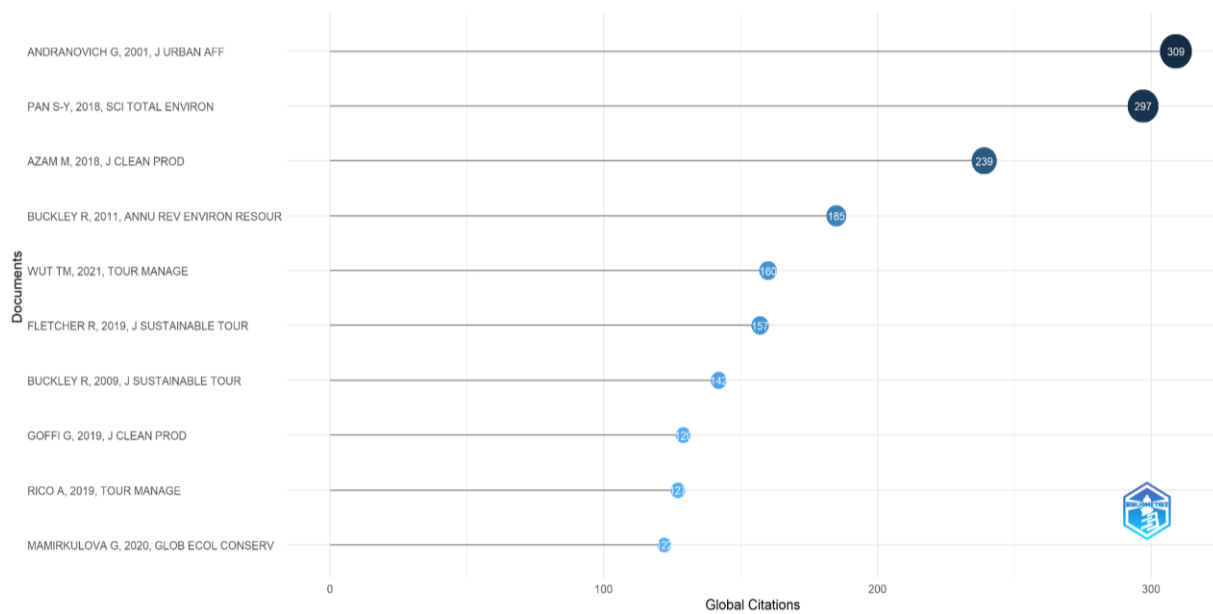


Figure 4. The Number of Most Cited Articles
 Source: biblioshiny

Top Affiliations and Their Collaborations

The results shown in Figure 5 indicated the top ten universities that have proven to be exceptionally productive, producing a substantial number of scholarly articles—around 136 publications in total, or roughly 27.59% of all publications. The most productive university, according to data from the Scopus database, was The Hong Kong Polytechnic University and Universiti Putra Malaysia, with 20 publications respectively. Meanwhile, King Faisal University, with 19 publications, and the University of Johannesburg, with 17 articles, are next in line. Notably, the data shows that developed nations, mainly those in North America, Europe, and Oceania, are home to all of the most productive institutions.

It is quite surprising that The Hong Kong Polytechnic University, which originates from Hong Kong, is the institution with the most publications, but Hong Kong is not included in the ranking of the 10 countries that publish the most articles on the topics of finance, educational management and responsible tourism (see Figure 6). While it is not surprising that Universiti Putra Malaysia is the institution with the most article production, because Malaysia is the most productive country when researching this topic.

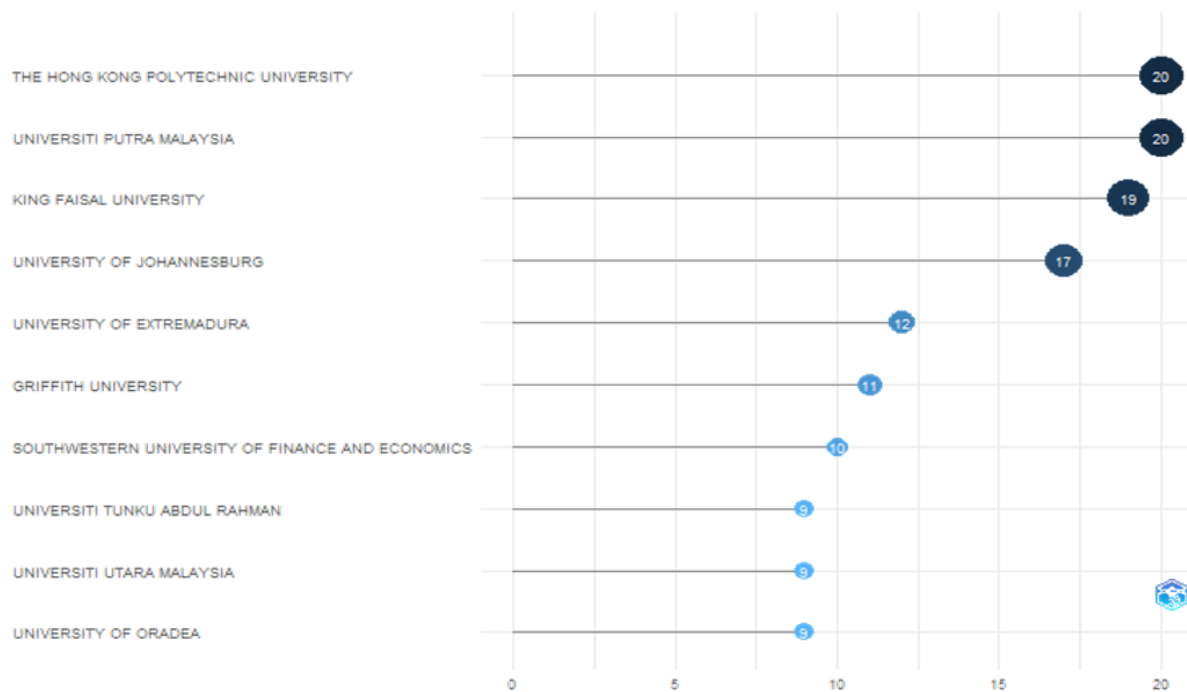


Figure 5. Top Productive Institutions
Source: biblioshiny

Most Relevant Countries

Based on the analysis of authors’ affiliations, it is evident that financial, education management and responsible tourism development have garnered some global interest. A total of 71 countries have contributed to the literature on this topic, with a total of 18 countries publishing more than five articles, while nine countries publishing more than ten articles, followed by six countries publishing more than fifty articles, and only one country publishing more than fifty articles. This widespread engagement indicates that responsible tourism is pressing global issues that have captured the attention of authors from various countries. China is the highest in terms of productivity, with 55 articles. South Africa ranks second in productivity, with 42 articles.

Figure 6 illustrates the involvement of multiple-country (MCP) and single-country (SCP) collaborations among corresponding authors in publications pertaining to financial, education management and responsible tourism. Analysis of the data reveals that China exhibits the highest productivity in SCP with 35 articles, also first ranking in MCP with 20 articles, indicating a significant focus on this research area. Notably, among the top ten countries, the majority are developed nations, with a few exceptions such as Malaysia and Indonesia representing developing nations. Consequently, fostering collaboration between developed, developing, and underdeveloped countries is crucial for enhancing the advancement of this topic.

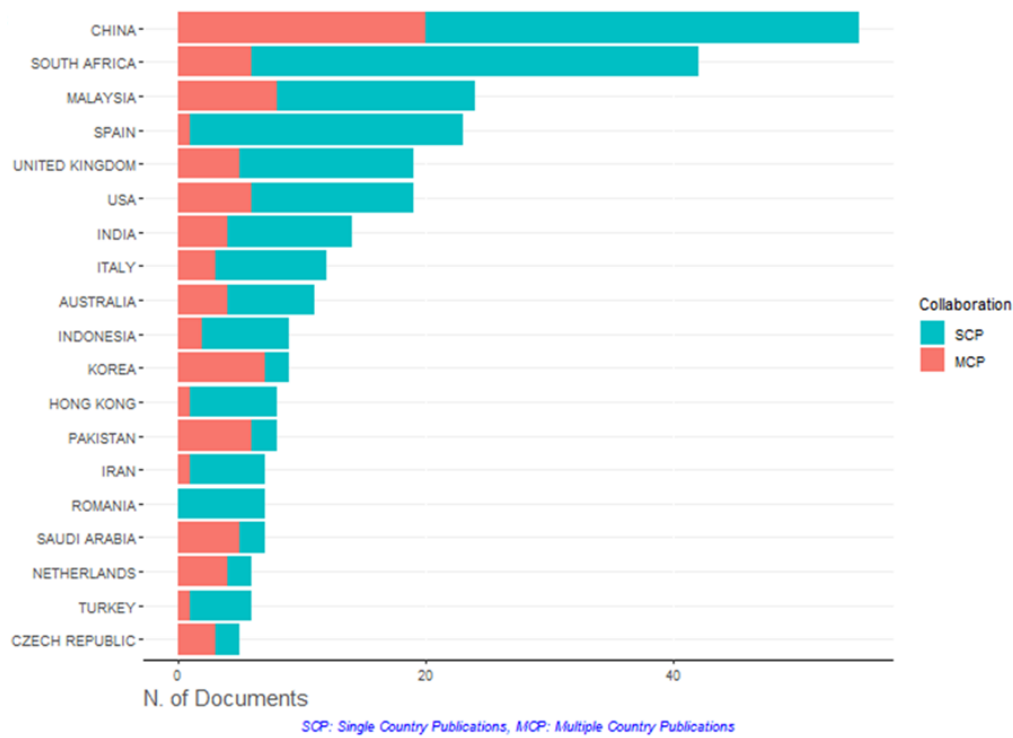


Figure 6. Multiple-Country (MCP) and Single-Country (SCP) Collaboration
 Source: biblioshiny

Top Authors

Since the appearance of finance, education management and responsible tourism research, numerous authors have made significant contributions to this field. Our extensive database revealed a total of 1,464 authors who have published articles related to financial, education management and responsible tourism between 1995 and 2024. Table 3 presents the top ten most prolific authors, their respective countries of affiliation, total citation counts, and H-index. The author with the highest productivity is Liu Yu from China, who has published a remarkable 10 articles. Following closely behind Manoj with seven articles.

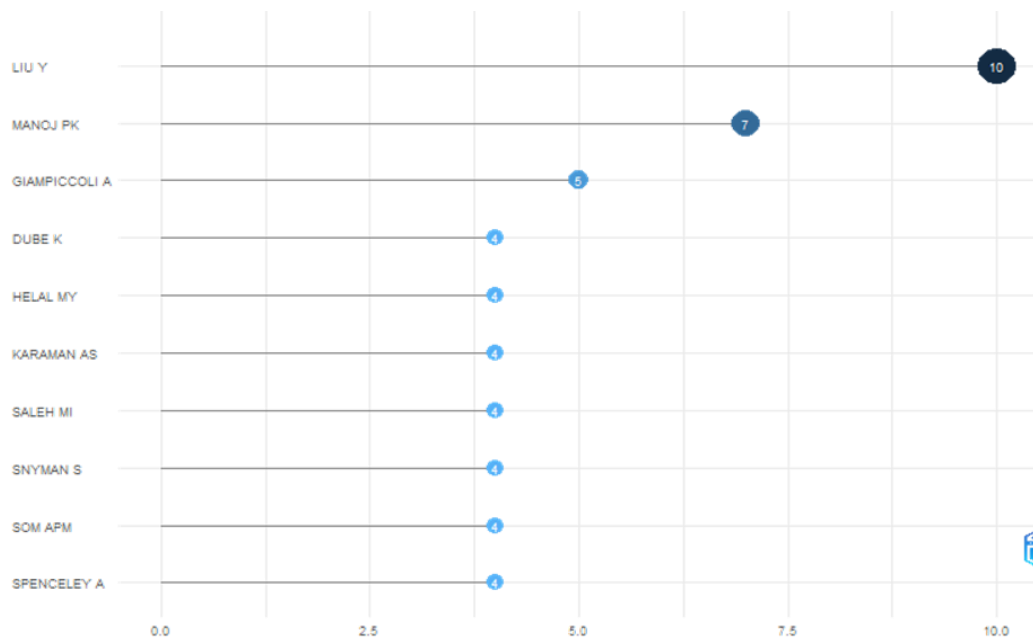


Figure 7. Top 10 Globally Cited Authors

Source: biblioshiny

Most Frequent and Trending Keywords

This section aims to investigate the primary author’s keywords, their co-occurrences, and the current trending keywords in the field of study on financial, education management and responsible tourism. Our analysis is based on a comprehensive dataset comprising 493 documents, from which we extracted a total of 1,711 author’s keywords. A visual representation of the top twenty most utilized terms is shown in Figure 9. Notably, the keywords “tourism development” appeared the most frequently (58 times), followed by “sustainable development” (49 times), “tourism” (48 times), and “ecotourism” (47 times).



Figure 8. Most Frequent Keywords

Source: VOSViewer

Using the VOSviewer program, the network of the most often used author phrases and their co-occurrence is displayed in Figure 8. Each circle in the graphic represents a particular author's keyword; the connections between the circles indicate the strength of co-occurrence, while the size of the circle indicates frequency. Keyword clusters are indicated by circles with similar colors. We found that 34 keywords that appeared at least 10 times were found by our analysis. These keywords were then divided into six different clusters and given different colors.

The first cluster, depicted in orange encompasses influential keywords such as “sustainable development” “tourism” “environmental protection” “carbon dioxide” and “hotel industry” Cluster 2, represented by the blue, is predominantly characterized by the recurring keyword “tourism development” along with related terms such as “ecotourism” “sustainability” and “tourist destination”.

This network analysis offers insights into the relationships and co-occurrences among the most frequently used author’s keywords, providing a comprehensive understanding of the key themes and concepts within the domain of study.

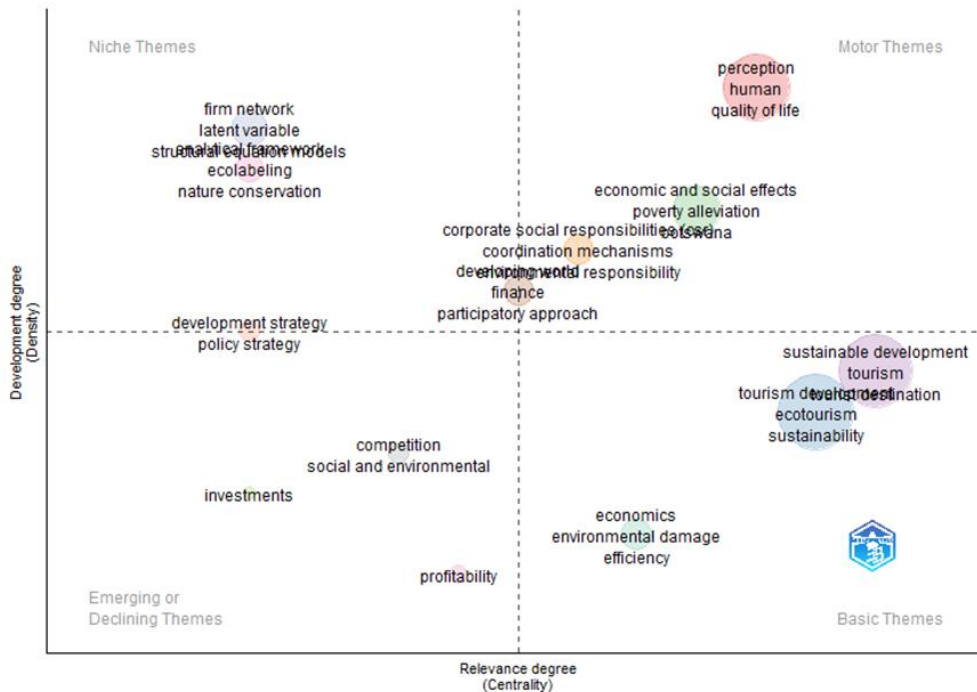


Figure 10. Thematic Map

Source: biblioshiny

Figure 11 shows the evolution of the “finance”, “educational management” and “responsible tourism” themes over time. Between 2011 and 2017, “finance”, “educational management” and “responsible tourism” were associated with dominant themes such as poverty alleviation and environmental management. Since 2018, another relevant component has been highlighted, namely the qualitative and economic analysis. An analysis in 2019 revealed that the trending topics were economic and social effect, as well as tourism management. In 2020, the focus is again on tourism development and ecotourism. Only since 2021, research related to "finance", "education management" and "responsible tourism" has begun to focus on sustainability and how human decision-making influences sustainable tourism.

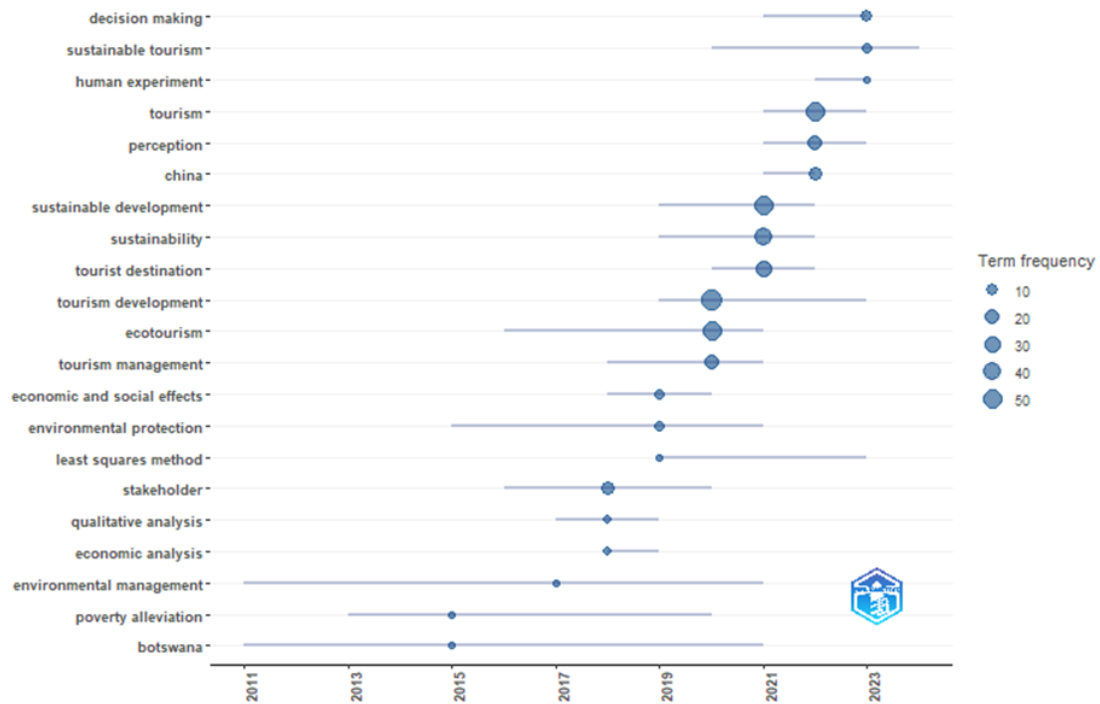
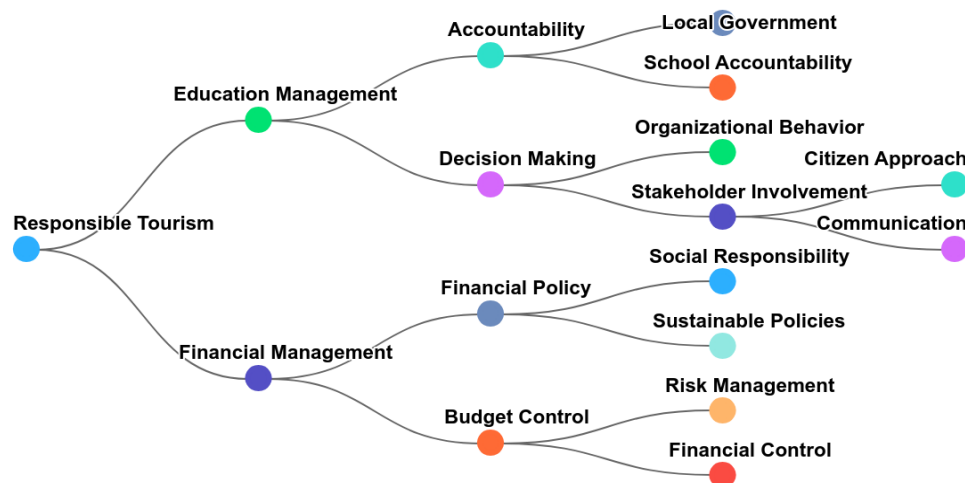


Figure 11. Trends Topic

Lastly, this research looks at bibliographic analysis with the help of Scopus-AI with the concept map feature. This image depicts a detailed diagram showcasing the different roles within a business or organization. The diagram illustrates various aspects such as accountability, decision-making processes, stakeholder involvement, financial management, risk management, and social responsibility. The roles mentioned include Education Management, Organizational Behavior, Responsible Tourism, Communication, Financial Policy, Sustainable Policies, Budget Control, and Financial Control. The diagram also highlights the importance of Citizen Approach and School Accountability. The image provides a visual representation of how these roles are interconnected and play a crucial part in the functioning of a successful business or organization.



Powered by Scopus AI, Sat Mar 30 2024

Figure 12. Concept Map
Source: Scopus AI

Discussions

This study aims to address the inadequacies of multidisciplinary study by addressing the combination of research in different areas such as financial, education management and responsible tourism discipline using a bibliometrics methodology. This section intends to all answer the research question that posed in the earlier part of this manuscript as follow:

(1) Examine the trend of research papers on responsible tourism, education management, and finance.

Based on our findings using a bibliometrics method, we unearth that a dominant subject in areas of finance, education management and responsible tourism was business, management and accounting, constituting 28.84 and social science with 27.8 respectively. Based on the data acquired, we see that the publication trend for financial, education management and responsible tourism discipline show an upward trend with the hike being clearly visible from the year 2017 and onwards. This indicates that there is a need to conduct research by merging these three disciplines together. As the research landscape keeps evolving, working in a silo is not feasible anymore and requires multidisciplinary research to be conducted to tackle some of the pressing issue nowadays.

(2) List the topmost journals, authors, collaborations, documents, interactions, and countries.

Using the bibliometric analysis, we are able to identify several key features such as; the number of publications, the most significant authors, in the fields of finance, education management, and responsible tourism markets, by examining the publication trends, citation patterns, and authorship networks. Not only that, but bibliometric methods also offer numerical figures to analyze collaborations, documents, interactions, and countries. Our findings show that the topmost journal in the area of financial, education management and responsible tourism was Sustainability from Switzerland. Due to the nature of this journal that is indexed in Web of Science (WoS) and Scopus at the same time, this makes it one of the favorite outlets for many researchers in these areas to submit their manuscripts. Even with the imposed hefty amount of Article Processing Fees (APC) upon article acceptance for peer-review amounted to 2,400 Swiss Francs or equivalent to \$2,652.37 researchers still opt for this publisher. Secondly, in terms of authors we can see that Liu Yu from China was the prolific author with 10 article publications in this area.

(3) Examine the trending subjects, co-occurring keywords, and relevant keywords.

Bibliometric analysis also allows us to examine the detailed information such as trending subjects, co-occurring keywords and relevant keywords within the area of finance, education management, and responsible tourism markets. For the trending subjects, it can be classified into four different quadrants namely: niche, motor, basic, emerging and declining. We unearth that there are a few keywords that we found in the emerging and declining quadrants such as: policy strategy, investments, competition, social and environmental and profitability. While for the co-occurring network of authors keywords we see that there are five different clusters as shown in Figure 10. However, after narrowing it down, there are only two dominant clusters compared with the rest; which is tourism development and sustainable tourism. These two keywords based on the co-occurrence were closely related and this further proven after looking into the relevant keywords these two words had the highest numbers of

frequency with around 30 to 40 times repeated among the 649 journals. As the highest number of words being repeated, this shows the significance of this word to the area of financial, education management and responsible tourism. Another important thing to highlight too that tourism also has another keyword that have the highest term of frequency.

(4) Analyzing how themes have changed throughout time and what key research areas have developed in each case.

From this bibliometric study, we managed to see some themes emerge after we ran the remaining 649 journal articles that had been selected based on the inclusion and exclusion criteria using PRISMA methodology. Sustainable tourism and sustainable development were the two prominent keywords that have appeared after using VOSViewer software. The explanation of both these themes was detailed in the next paragraph.

Responsible tourism are critical areas of research that have gained significant attention over the past decades. Financial management plays a crucial role in responsible tourism, as discretionary spending in socially and environmentally sound policies and initiatives can create shared value among tourism enterprises and their stakeholders (Camilleri, 2016). Financial management in the context of responsible tourism through financial policies and budget control can make a significant contribution. Well-crafted financial policies can promote responsible tourism practices, such as sustainable management of natural resources, environmental protection and inclusive socio-economic development. This could include limiting or regulating visitor numbers to maintain environmental sustainability, investment in environmentally friendly infrastructure, and financial incentives for businesses that practice responsible tourism.

With clear financial policies in place, tourism organizations can allocate funds to support initiatives and projects that support responsible tourism, such as environmental education programs, environmentally friendly infrastructure improvements, or training for local communities in responsible tourism management. Financial policies that support responsible tourism can encourage innovation in the development of environmentally friendly and sustainable tourism products and services. This could involve investment in green technology, development of sustainable tourism destinations, or support for local initiatives that promote community involvement in tourism management. The effectiveness of financial control depends on the economic sector to which it is applied, and for tourism enterprises, a combination of audit, financial, and accounting controls is considered most effective (Boyko et al., 2020).

On the other hand, education management is vital for promoting responsible tourism, as educational institutions have assumed the role in contributing towards a sustainable world through initiatives such as the Principles of Responsible Management Education (PRME) (Chaudhary et al, 2020; Seraphin et al., 2021). Through education and training programs, both formal and informal, local communities can be given a better understanding of the importance of environmental conservation, respect for local culture, as well as the long-term economic benefits of responsible tourism practices. Education management also enables the development of skills and knowledge needed by local stakeholders, including tourism businesses, tour guides and other local communities, to implement responsible tourism practices.

By providing access to quality education and training, local governments can empower local communities to become partners in managing their own tourism destinations. Educated local communities have more opportunities to participate in tourism-related decision making. Education of not only the tourists but also of the tourism stakeholders is vital and plays an important role in sustainable development of a tourist destination (Chaudhary et al, 2020).

Theoretical and Managerial Implications

The research provides valuable insight for theoretical and managerial contributions. Theoretically, the study emphasizes the necessity of a multidisciplinary strategy that incorporates knowledge from the fields of finance, education, and responsible tourism. This combination can help to gain a better understanding of how financial strategies and educational frameworks can work together to promote responsible tourism. Moreover, the study reveals how bibliometric analysis can help uncover major trends, influential publications, and leading academics in finance, education management, and responsible tourism. This methodological contribution can inform future research and meta-analyses in relevant fields. Meanwhile, as part of managerial contribution, the tourism management can use the research findings to create strategic financial plans that promote sustainability. This includes establishing financing sources, planning for long-term efforts, and using financial incentives to encourage responsible tourism activities.

Conclusion

In conclusion, financial and education management both have significant impacts on responsible tourism. Financial mismanagement can hinder the development of responsible tourism, while effective education management, particularly through initiatives like PRME, can contribute to promoting responsible attitudes and sustainable practices in the tourism industry. However, it is important to note that while there is evidence of the importance of financial and education management in responsible tourism, there is limited direct information on the specific effects of financial management on responsible tourism and the role of education management in sustainable tourism practices. With the findings the bibliometric analysis carried out shows that most of the publications related to sustainability, tourism and education management in tourism are indexed in Scopus and have been published in many several journals which means that there are still several authors who are focusing their publication in finance and education management in responsible tourism.

The analysis presented in this paper are critical components to disclose the mutually reinforcing relationship among finance and education management for responsible tourism. The utilization of bibliometric analysis can support the expansion of finance and education management in responsible tourism and thus promoting the investigating of the interconnection among both individual terms as one of the avant -garde topics in the tourism sector. Finance plays a critical role in the sustainability and growth of the tourism industry. By managing investments, revenue, risks, and financial reporting, finance professionals can help tourism businesses to achieve their goals and contribute to the economic development of the communities they serve. Given the importance of research into finances for improving business practice and tourism management, the contribution and significance of the findings for tourism policy and practice have been to detect the financial issues that concern the world of tourism today. The analysis of the conceptual and thematic structure of the scientific

domain analyzed shows that there is a currently great concern on the part of the tourism sector to meet the SDGs defined in the 2030 Agenda by the United Nations. For this reason, there is a growing interest in research on how finance and education management of future professionals in the sector can contribute to the achievement of sustainable development in tourism.

With the current study outcomes suggests the rising importance of literature discussing the dichotomy between finance and education management of responsible tourism may serve the guidelines for future study. Therefore, while the abstracts provide some insights, a comprehensive understanding of these specific aspects may require further research.

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