

ASERS

Journal of Environmental Management and Tourism

Quarterly

Volume XIV

Issue 6(70)

Fall 2023

ISSN 2068 – 7729

Journal DOI

<https://doi.org/10.14505/jemt>

ASERS
Publishing



Table of Contents

1	Strategic Vectors of Coastal Tourism Development as a Blue Economy Component in the International Dimension Antonio-Juan Briones-Peñalver, Liliya Prokopchuk, Iuliia Samoilyk	2473
2	Ecotourism and Outdoor Recreation Development in Harego and Bededo Urban Fringe Protected Areas, Ethiopia: Exploring Opportunities, Challenges, and Prospects Tesfaye Fentaw Nigatu, Molla Nigus Aregaw, Asnakew Atlug Tegegne	2497
3	Tourism and Educational Cluster in Tourism Industry Chingiz Makenov, Aina Narynbayeva, Nina Petrichsheva, Meruyert Umirzakova	2510
4	The Practice of Tourism Product Endorsement: Perspective of Islamic Business Ethics in Social-Media Darmawati, Hasan Basri	2520
5	An Examination of the Supply-Side Stakeholders' Views towards Health Tourism Investments in the Region of Thessaly, Greece Georgia Giannake, Athina Economou, Mary Geitona, Theodore Metaxas	2531
6	Functional Conflicts in Tourist Coastal Resort Cities with Special Spa Status in Poland. The Stakeholder Approach Marcin Wolek, Joanna Próchniak, Jarosław Kempa	2539
7	International Practices for Managing Integration Processes in University Educational Programs of the Tourism Industry Adiya Iskakova, Madina Rakhimberdinova, Dzhapar Alybaev, Nyailya Smagulova, Makpal Nurkenova	2557
8	Halal Tourism Campaign: Does It Demolish Conventional? A New Touristic Segment on the Island of Lombok Heru Cahyono, Muh Fahrurrozi, Toto Sukarnoto, Nursaid	2574
9	The Linkage between Modern HR Management and Activities to Improve Performance in Tourism Development Trends in the Republic of Kosovo Osman Sejfičaj, Ermira Shehu	2586
10	Earthquake, COVID, and the Economic Survival: How Tourism Entrepreneurs in Lombok Survived During the Double Disaster Muh. Baihaqi, Muh. Salahuddin, Nurrahmah, Nurhilaiati, Dewi Sartika Nasution	2596
11	Bibliometric Analysis of Research Interest in Rural Tourism Bianca Sorina Răcășan, Cristian-Emanuel Adorean, István Egresi, Ștefan Dezsi	2605
12	The Influence of University-Business Cooperation in the Development of Local Tourism in Kazakhstan: Documentary Analysis Sholpan Yessimova, Yerkesh Rakhymzhanov, Bagdat Spanova, Sulushash Baizhanova, Marat Seidakhmetov, Aiman Yessenova, Bakhyt Altynbassov	2626

Editor in Chief:

Ramona Pirvu,
University of Craiova, Romania

Co-Editor:

Cristina Mihaela Barbu,
Spiru Haret University, Romania

Editorial Advisory Board:

Omran Abdelnaser, University Sains
Malaysia, Malaysia

Huong Ha, Singapore University of Social
Sciences, Singapore

Harjeet Kaur, HELP University College,
Malaysia

Janusz Grabara, Czestochowa University of
Technology, Poland

Vicky Katsoni, Technological Educational
Institute of Athens, Greece

Sebastian Kot, Czestochowa University of
Technology, The Institute of Logistics and
International Management, Poland

Andreea Marin-Pantelescu, Academy of
Economic Studies Bucharest, Romania

Piotr Misztal, The Jan Kochanowski
University in Kielce, Faculty of Management
and Administration, Poland

Agnieszka Mrozik, Faculty of Biology and
Environmental Protection, University of
Silesia, Katowice, Poland

Chuen-Chee Pek, Nottingham University
Business School, Malaysia

Roberta De Santis, LUISS University, Italy

Fabio Gaetano Santeramo, University of
Foggia, Italy

Dan Seligșteanu, University of Craiova,
Romania

Lesia Kucher, Lviv Polytechnic National
University, Ukraine

Lóránt Dénes Dávid, Eötvös Loránd
University, Hungary

Laura Ungureanu, Spiru Haret University,
Romania

Sergey Evgenievich Barykin, Peter the
Great St. Petersburg Polytechnic University,
Russian Federation

Omar Abedalla Alananzeh, Faculty of
Tourism and Hotel Management, Yarmouk
University, Jordan

Marco Martins, Polytechnic Institute of
Tomar, Portugal

Konstantinos Antoniadis, University of
Macedonia Thessaloniki, Greece

ASERS Publishing

<http://www.aserspublishing.eu>

ISSN 2068 – 7729

Journal DOI: <https://doi.org/10.14505/jemt>

Editor in Chief:

Ramona Pîrvu,
University of Craiova, Romania

Co-Editor:

Cristina Mihaela Barbu,
Spiru Haret University, Romania

Editorial Advisory Board:

Omran Abdelnaser, University Sains
Malaysia, Malaysia

Huong Ha, Singapore University of Social
Sciences, Singapore

Harjeet Kaur, HELP University College,
Malaysia

Janusz Grabara, Czestochowa University of
Technology, Poland

Vicky Katsoni, Technological Educational
Institute of Athens, Greece

Sebastian Kot, Czestochowa University of
Technology, The Institute of Logistics and
International Management, Poland

Andreea Marin-Pantelescu, Academy of
Economic Studies Bucharest, Romania

Piotr Misztal, The Jan Kochanowski
University in Kielce, Faculty of Management
and Administration, Poland

Agnieszka Mroziak, Faculty of Biology and
Environmental Protection, University of
Silesia, Katowice, Poland

Chuen-Chee Pek, Nottingham University
Business School, Malaysia

Roberta De Santis, LUISS University, Italy

Fabio Gaetano Santeramo, University of
Foggia, Italy

Dan Selişteanu, University of Craiova,
Romania

Lesia Kucher, Lviv Polytechnic National
University, Ukraine

Lóránt Dénes Dávid, Eötvös Loránd
University, Hungary

Laura Ungureanu, Spiru Haret University,
Romania

Sergey Evgenievich Barykin, Peter the
Great St. Petersburg Polytechnic University,
Russian Federation

Omar Abedalla Alananzeh, Faculty of
Tourism and Hotel Management, Yarmouk
University, Jordan

Marco Martins, Polytechnic Institute of
Tomar, Portugal

Konstantinos Antoniadis, University of
Macedonia Thessaloniki, Greece

ASERS Publishing

<http://www.aserspublishing.eu>

ISSN 2068 – 7729

Journal DOI: <https://doi.org/10.14505/jemt>

- 13 **Formation of Tourist Clusters in Ecotourism Centers: Case of Zerenda Resort Center in Kazakhstan** 2641
Aidar H. Mukanov, Kamshat P. Mussina, Lyailya M. Mutaliyeva,
Yerzhan N. Sagatbayev, Darken A. Seidualin, Gulzhan K. Abdramanova
- 14 **Exploring a New Destination Image: A Case Study of Suranadi Village** 2659
Gunawan Bata Ilyas, Kristiana Widiawati, Suhaimi, Rismawati, Syamsu Budiyanti,
Muhammad Azizurrohman
- 15 **Digital Innovation in Hospitality: Bridging the Gap between Concierge Services and Hotel Guests** 2673
Norbert Forman, József Udvaros
- 16 **Loans of Second-tier Banks and Their Impact on the Development of Tourism Industry** 2685
Ainur Myrzhaykbayeva, Kalamkas Rakhimzhanova, Ruslanai Ichshanova,
Arnagul Tishtykbayeva, Zagira Iskakova, Anna Legostayeva
- 17 **A Systematic Guide for Conducting Thematic Analysis in Qualitative Tourism Research** 2696
Kevin Fuchs
- 18 **The Relationship Between Tourism and the Efficiency of Budget Investments as Important Area of Strategic Audit** 2704
Lyazzat Sembiyeva, Assel Ismailova, Zamira Bashu, Saule Spatayeva,
Makpal Zholamanova, Gulmira Yessenova
- 19 **The Impact of the Travel and Tourism Sector on the Growth of the National Economy** 2715
Ika Nurul Qamari, Mohsin Shaikh, Askar Garad, Leli Joko Suryono, Nuryakin
- 20 **Tourism and Gender: Safety for Women Travelers, Enhancing Gender Equality and Combating Violence Against Women** 2725
Aigerim Bayanbayeva, Akmaral Turarbekova, Daniyar Nurmukhanbet,
Venera Balmagambetova, Nagima Kala, Serik Sabitov, Aiman Mytalyapova
- 21 **Evaluating Quality of Hospitals Websites for Medical Tourism in Indonesia** 2735
Ari Nurfikri, Elsa Roselina, Abas Hidayat
- 22 **Exploring Factors Shaping Tourist Satisfaction: A Case Study of the Chefchaouen Destination in Morocco** 2745
Mariame El Khadar
- 23 **The Impact of Socioeconomic and Travel-Related Aspects on the Allocation of Expenditures by Tourists Traveling to Taiwan** 2755
Kieu-Thi Phan, Sheng-Hung Chen, Jie-Min Lee, Ca-Van Pham
- 24 **Sustainable Tourism: Effect of Destination Image on Loyalty Customers** 2774
Siti Zakiah, Muhammad Yusuf Alhadihaq
- 25 **Temporal Change of Foreign Tourism in Sri Lanka: A Study on Economic Perspective** 2786
Ayan Bhakat, Nirmalya Das, Santu Guchhait
- 26 **Analysis of Factors Influencing Re-Visit Intentions and Recommending Post-Pandemic Marine Tourism Destinations in Lampung Province** 2799
Rahayu Sulistiowati, Yulianto Yulianto, Samsul Bakri, Maulana Mukhlis,
Dimas Adi Saputra

Call for Papers

Winter Issues 2023

Journal of Environmental Management and Tourism

Journal of Environmental Management and Tourism is an open access, peer-reviewed interdisciplinary research journal, aimed to publish articles and original research papers that contribute to the development of both experimental and theoretical nature in the field of Environmental Management and Tourism Sciences. The Journal publishes original research and seeks to cover a wide range of topics regarding environmental management and engineering, environmental management and health, environmental chemistry, environmental protection technologies (water, air, soil), pollution reduction at source and waste minimization, energy and environment, modelling, simulation and optimization for environmental protection; environmental biotechnology, environmental education and sustainable development, environmental strategies and policies.

Authors are encouraged to submit high quality, original works that discuss the latest developments in environmental management research and application with the certain scope to share experiences and research findings and to stimulate more ideas and useful insights regarding current best-practices and future directions in Environmental Management.

Also, this journal is committed to a broad range of topics regarding Tourism and Travel Management, leisure and recreation studies and the emerging field of event management. It contains both theoretical and applied research papers and encourages obtaining results through collaboration between researchers and those working in the tourism industry.

The journal takes an interdisciplinary approach and includes planning and policy aspects of international, national and regional tourism as well as specific management studies. Case studies are welcomed when the authors indicate the wider applications of their insights or techniques, emphasizing the global perspective of the problem they address.

Journal of Environmental Management and Tourism is indexed in SCOPUS, RePEc, CEEOL, ProQuest, EBSCO and Cabell Directory databases.

Details regarding the publication in this journal are here: <https://journals.aserspublishing.eu/jemt/about>

Deadline for submission:	21 st October 2023
Expected publication date:	December 2023
Website:	https://journals.aserspublishing.eu/jemt
E-mail:	jemt@aserspublishing.eu

To prepare your paper for submission, please see full author guidelines in the following file:

[JEMT Full Paper Template.docx](#), then send it via email at jemt@aserspublishing.eu.



DOI: [https://doi.org/10.14505/jemt.v14.6\(70\).18](https://doi.org/10.14505/jemt.v14.6(70).18)

The Relationship Between Tourism and the Efficiency of Budget Investments as Important Area of Strategic Audit

Lyazzat SEMBIYEVA

L.N. Gumilyov Eurasian National University, Astana, Kazakhstan
ORCID: 0000-0001-7926-0443; Researcher ID: DRM-6177-2022

sembiyeva@mail.ru

Assel ISMAILOVA

L.N. Gumilyov Eurasian National University, Astana, Kazakhstan
ORCID: 0000-0003-1692-5748; Researcher ID: IZW-7397-2023

a.sembi1984@gmail.com

Zamira BASHU

L.N. Gumilyov Eurasian National University, Astana, Kazakhstan
ORCID: 0000-0001-8737-1274; Researcher ID: AGU-3705-2022

zamirabashu@gmail.com

Saule SPATAYEVA

S. Seifullin Kazakh AgroTechnical University, Astana, Kazakhstan
Researcher ID: AET-4095-2022

sembiyeva@mail.ru

Makpal ZHOLAMANOVA

L.N. Gumilyov Eurasian National University, Astana, Kazakhstan
ORCID: 0000-0003-0942-2376; Researcher ID: N-4045-2014

makpalzh@mail.ru

Gulmira YESSENOVA

JSC Kazakh University of Technology and Business, Astana, Kazakhstan
ORCID: 0000-0002-4576-3920; Researcher ID: AAS-2940-2021

pavlodarsemey@mail.ru

Article Info: Received 30 May 2023; Received in revised form 27 June 2023; Accepted for publication 29 July 2023; Published 29 September 2023. Copyright© 2023 The Author(s). Published by ASERS Publishing 2023. This is an open access article distributed under the terms of CC-BY 4.0 license.

Abstract: In the context of tourism, budget investments play a crucial role in developing and promoting tourism destinations, infrastructure, marketing campaigns, and other tourism-related initiatives. The relevance of the study lies in the fact that the relationship between tourism and the efficiency of budget investments is an important aspect of strategic audit. Tourism can be a significant source of income for many countries and regions, and the proper management of investments in tourism infrastructure and promotion of a tourism product can significantly increase the efficiency of the use of budget funds. In this article, we will consider the main aspects of this issue and analyze how effectively budget investments are used and what is the role of strategic audit in this direction.

Keywords: tourism; investments; budget; audit; strategy.

JEL Classification: Z32; G22.

Introduction

The relationship between tourism and the efficiency of budget investments is indeed an important area of strategic audit. Strategic audit refers to the evaluation of an organization's strategies, objectives, and performance to identify strengths, weaknesses, opportunities, and threats. In the context of tourism, assessing

the efficiency of budget investments is crucial for ensuring sustainable tourism development and maximizing the benefits derived from tourism activities. The way in which the tourism activities and budget investments are interconnected; is related to the economic impact, return on investment, infrastructure development, sustainability and environmental considerations, stakeholder engagement and also risk assessment.

Tourism can contribute significantly to a destination's economy, generating revenue, creating jobs, and stimulating local businesses. Efficient budget investments in tourism infrastructure, marketing campaigns, and destination development can enhance the economic impact of tourism. This includes investing in transportation, accommodation, attractions, and other tourism-related facilities that can attract visitors and generate revenue. Evaluating the efficiency of budget investments in tourism involves assessing the ROI of various tourism-related initiatives. This includes analyzing the financial outcomes and economic benefits derived from budget allocations. For example, investments in marketing campaigns can be evaluated based on the increase in tourist arrivals, revenue generated from tourism-related activities, and the overall economic growth stimulated by tourism.

Budget investments play a crucial role in developing and maintaining tourism infrastructure. This includes investing in transportation networks, airports, roads, ports, accommodation facilities, and public amenities. Efficient allocation of funds in infrastructure development can enhance the accessibility and attractiveness of a destination, leading to increased tourism demand and improved visitor experiences. Budget investments in tourism should also consider sustainability and environmental factors. This includes allocating funds for sustainable tourism practices, conservation initiatives, and the protection of natural and cultural resources. Efficient budget investments in sustainable tourism can ensure the long-term viability of tourism activities while minimizing negative environmental impacts. Efficient budget investments in tourism require collaboration and engagement with various stakeholders, including government agencies, local communities, tourism operators, and industry associations. Involving stakeholders in the budget allocation process and considering their perspectives can lead to more informed investment decisions and enhance the overall efficiency of budget utilization.

The strategic audit of budget investments in tourism also involves assessing potential risks and uncertainties. This includes considering factors such as political instability, economic fluctuations, natural disasters, and global events that can impact tourism. Efficient budget investments should take into account risk management strategies and contingency plans to mitigate potential risks and ensure the resilience of the tourism sector. Conducting a strategic audit that focuses on the relationship between tourism and the efficiency of budget investments, policymakers and stakeholders can gain insights into the effectiveness of their investment decisions. This evaluation helps identify strengths, weaknesses, and areas for improvement, enabling the formulation of more targeted strategies and the allocation of resources in a way that maximizes the positive impacts of tourism on the economy, environment, and local communities.

Tourism can be a significant source of income for many countries and regions, and the proper management of investments in tourism infrastructure and promotion of a tourism product can significantly increase the efficiency of the use of budget funds. Few ways in which tourism and public investment efficiency are linked are describe below:

- Public investment in the creation and improvement of tourism infrastructure (hotels, airports, roads, attractions, etc.) can attract more tourists and improve the tourist flow. This, in turn, can boost tourism revenues, boost tourism employment, and boost overall economic activity.
- Public investment in tourism product marketing and promotion can help increase the visibility and attractiveness of a country or region to potential tourists. This may include advertising campaigns, participation in international exhibitions and fairs, establishment of tourist information centers, etc. Effective promotion can lead to an increase in tourist demand and, consequently, an increase in income.
- Public investment in the development and preservation of local tourism resources (natural attractions, cultural heritage, traditions, etc.) can improve the attractiveness of a place for tourists. This may be due to the creation of national parks, the organization of cultural events and festivals, the restoration and preservation of historical heritage.

1. Literature Review

Public investment can play an important role in the development of tourism and increase its efficiency. Government investments in tourism infrastructure, marketing campaigns, training, and other aspects can stimulate the growth of tourism and attract more tourists. Budget investments can be directed to the creation and improvement of tourism infrastructure, such as airports, roads, hotels, attractions and other facilities. The

improvement and development of infrastructure contribute to increasing comfort and accessibility for tourists, as well as expanding opportunities for various types of tourism, such as cultural, nature or business tourism.

Budget investments can be used to conduct marketing and advertising campaigns aimed at promoting a tourist destination or country. This may include participation in international exhibitions and fairs, creation of promotional materials, development of travel guides and information resources. Effective marketing promotion helps to attract the attention of potential tourists and increase their number. Budget investments can be directed to the training and development of personnel in the tourism industry. This may include special programs and trainings for service workers, guides, hotel staff and other tourism related professionals. The quality of service and hospitality play an important role in creating a positive experience for tourists and their return in the future.

In the context of globalization and integration of the world economy, tourism as a form of foreign economic activity stimulates interest in assessing the sustainability of regional development. This requires the development of a system of indicators that affect the development of tourism, and which can be used as a tool for combining and systematizing management processes and factors influencing the achievement of goals in this area. It is worth noting the works devoted to the study of issues of responsible financing as Oehmke and Opp (2020), Sukhacheva and Bichurin (2022) and others.

Tourism is a highly profitable intersectoral complex, one of the main exporters of the world economy, contributing to the strengthening of various economic, political, cultural and other ties between countries and regions, and also has the character of a social orientation of the development goals of modern society. In recent years, the attention of the world community to the impact of business on the environment and the development of the tourism cluster has been steadily growing.

According to Wang (2021), many companies are currently focused on achieving profitability and short-term return on investment, with little regard for their impact on the environment, society, and long-term growth. However, a deeper understanding of corporate sustainability and its relationship to sustainable competitive advantage can help companies achieve sustainable growth.

There is considerable scholarly interest in the relationship between corporate sustainability and competitiveness, but research findings so far have been patchy and lacking conclusive (Cai and Li 2018, Hussain *et al.* 2018, Rezende *et al.* 2019).

Indeed, the step outlined in the 57th point of the nation's plan '100 Concrete Steps to Implement the Five Institutional Reforms of the Head of State' highlights the critical importance of attracting anchor investors with proven success in establishing tourism clusters. This strategic approach aligns with the overarching goals set by the State Program for the Development of the Tourism Industry of the Republic of Kazakhstan. The State Program's objectives, including achieving a target share of tourism in the GDP at 8% by 2025 and significantly increasing employment within the tourism sector, indicate a concerted effort to accelerate the growth and development of the industry. These targets also signify an ambitious commitment to surpassing the growth of GDP, positioning the tourism sector as a major contributor to the nation's economy.

In present days, characterized by the digitalization of the economic system and the globalization of economic processes, tourism is becoming a highly profitable and intersectoral complex. It is one of the key exporters of the world economy and contributes to the strengthening of various economic, political, cultural and other ties between countries and regions. Moreover, tourism has a social orientation in order to develop modern society. In this regard, the governments of various countries, including Kazakhstan, are actively developing national strategies and assessing the risks and opportunities associated with the growing global influence of tourism.

Audit of the efficiency of the use of public funds in the modern context is a key form of financial management, allowing to assess the reasonableness and expediency of spending budgetary funds. In recent decades, the tourism industry has undergone significant growth accompanied by the growing demand for quality and reliable tourist services. In this regard, performance auditing acquires special significance. However, despite the importance of performance auditing in tourism, the management of the industry and its impact on the overall performance of the tourism sector often remains in the background. In this context, performance auditing becomes an integral part of the management process in tourism. The study emphasizes the importance of conducting performance audit in tourism and its management. This type of audit makes it possible to assess how effectively public funds are being utilized in the tourism sector and what results are being achieved through these investments. Performance audits also allow identifying potential problems and improving the management system, ensuring cost optimization and improving the overall efficiency of the tourism industry.

Thus, performance auditing in tourism should be given due attention, as it contributes to a more efficient use of public resources, improving the quality of tourism services and increasing the overall efficiency of this

important sector of the economy. The study emphasizes the importance of conducting a performance audit in the field of tourism and its management (Stepashin *et al.*, 2019). The results of the study suggest that restrictions related to the COVID-19 pandemic and stay-at-home measures have affected the quality of the audit.

Deterioration in audit quality is associated with companies that have high inventories relative to their assets, as well as high research and development (RandD) expenditures relative to assets. This problem can also be associated with audit firms that are not in the 'big four', that is, the list of the four largest global audit firms as PwC, Deloitte, EY and KPMG (Shanaybaeva and Beisenova 2021). According to the study described by Shanaybayeva and Beisenova (2021), the following factors may cause a decrease in audit quality:

- Inventories and assets: Companies that have large inventories relative to their assets may present challenges for auditors, as assessing the value and condition of these inventories can be complex and require additional effort;
- RandD and assets: If a company invests heavily in research and development, this can also complicate the audit as the results of these investments and their impact on the financial statements must be adequately evaluated;
- Selection of audit firm: Non-Big Four audit firms may have limited resources and experience, which may adversely affect the quality of the audit;
- All of these factors can lead to lower audit quality and possible inaccuracies in the company's financial statements. It is important for auditors to be particularly vigilant when conducting audits where companies have these characteristics in their operations.

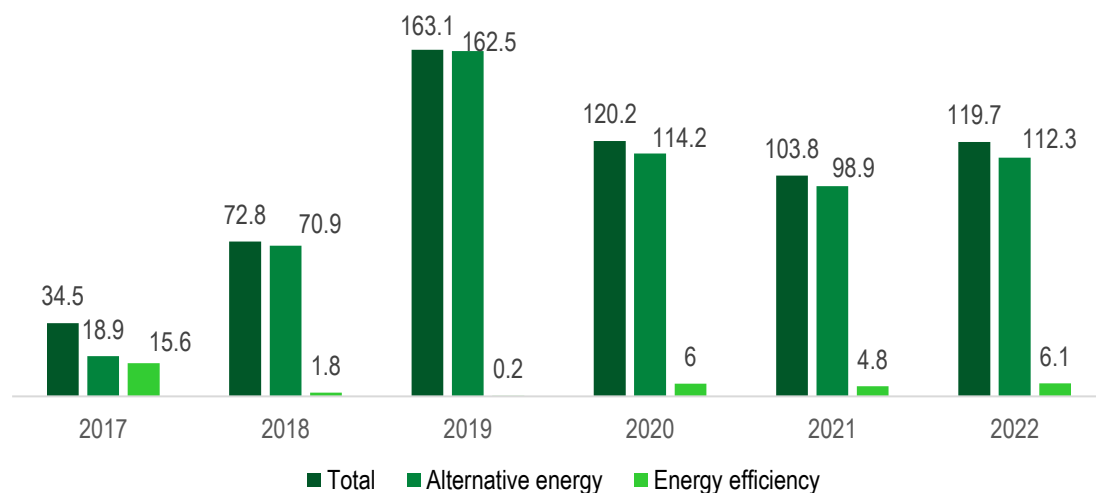
2. Tourism and Budget Investments Performance

The tourism industry, as one of the dynamic industries, accounts for about 10% of global GDP and about 30% of global exports of services, influencing global investment (7%), generating employment (10%) and contributing to total tax revenues (5%). As a result, the industry is recognized as a priority in economic terms. The relationship between tourism and fiscal investment performance can be as follows:

- Tourism contributes to the development of the region's economy by attracting investment in tourism infrastructure, hotels, restaurants and other related industries. Budget investments in tourism can stimulate economic activity, increase the volume of tourist services and create jobs, which in turn contributes to income growth and increase tax revenues.
- Budget investments in tourism allow to develop and improve infrastructure, attractions, natural resources and living conditions in tourist regions. This creates an attractive environment for tourists and increases the competitiveness of the region in the tourism industry.
- Effective budgetary investments in tourism can increase the inflow of tourists and tourism revenues. Investments in marketing, advertising, tourism events and the development of tourist routes can attract more tourists and contribute to the growth of tourism revenues.
- Tourism development through budget investments can contribute to the creation of new jobs in the tourism industry. This can be particularly important for regions with high unemployment or low economic development.
- Investments in tourism can contribute to the diversification of the region's economy. The development of tourism industry allows to reduce dependence on traditional industries and create new sources of income. This contributes to sustainable economic development and increases budget reserves.

In general, budget investments in tourism can have a positive impact on the development of the tourism industry, the region's economy and the efficiency of budgetary resources. However, it is important to analyze and evaluate the effectiveness of these investments to ensure optimal use of budgetary funds and achievement of expected results. Kazakhstan is investing in renewable energy sources, energy-saving technologies and energy efficiency, as well as investments aimed at environmental protection. The main sources of investment were the own funds of enterprises, budgetary and other borrowed funds, as well as bank loans (Figure 1).

Figure 1. Investments in the 'green' economy of Kazakhstan, in billion tenge



Source: compiled by authors according to <https://www.pwc.com>.

The interaction between green energy and the tourism industry represents an important aspect in modern sustainable development. The main aspects of this interaction include the following:

- Sustainability and environmental responsibility. Green energy such as solar, wind, hydropower, etc. is a clean source of energy that helps to reduce carbon emissions and negative impact on the environment. Incorporating green energy into the tourism industry enables the creation and promotion of sustainable tourism products and services, which meets the expectations of environmentally conscious tourists and contributes to more environmentally responsible tourism development.
- Energy efficiency and cost reduction. The use of green energy in the tourism industry can help improve energy efficiency and reduce energy costs in hotels, resorts, restaurants and other infrastructure. The use of energy efficient technologies and systems, as well as the integration of renewable energy sources, can reduce energy costs and improve the financial sustainability of tourism enterprises.
- The availability and promotion of green energy in such places contributes to the creation of attractive and eco-friendly tourist destinations and facilities, attracting tourists interested in environmentally aware and responsible travel.
- Education and awareness. The interaction between green energy and the tourism industry also provides opportunities for education and awareness among tourists about the benefits and importance of renewable energy. Tourists can gain knowledge about green energy and become active supporters of sustainability, which can influence their behavior and choice of tourism offerings in the future.
- Overall, the interaction between green energy and the tourism industry contributes to the creation of more sustainable and environmentally responsible tourism products and services. It provides benefits in energy efficiency, cost reduction, eco-tourism attractiveness and tourist education. Therefore, the development and integration of green energy into the tourism industry is an important aspect of sustainable development of this sector.
- The first element is directly hospitality enterprises providing accommodation and catering services. The second element is the enterprises involved in the formation of the tourist product. These are those facilities that can function without tourists, but their economic performance increases significantly when the tourist flow to the destination increases. Such objects can include places of entertainment, cultural and event objects, national parks, etc. These are the tourist resources of destinations.

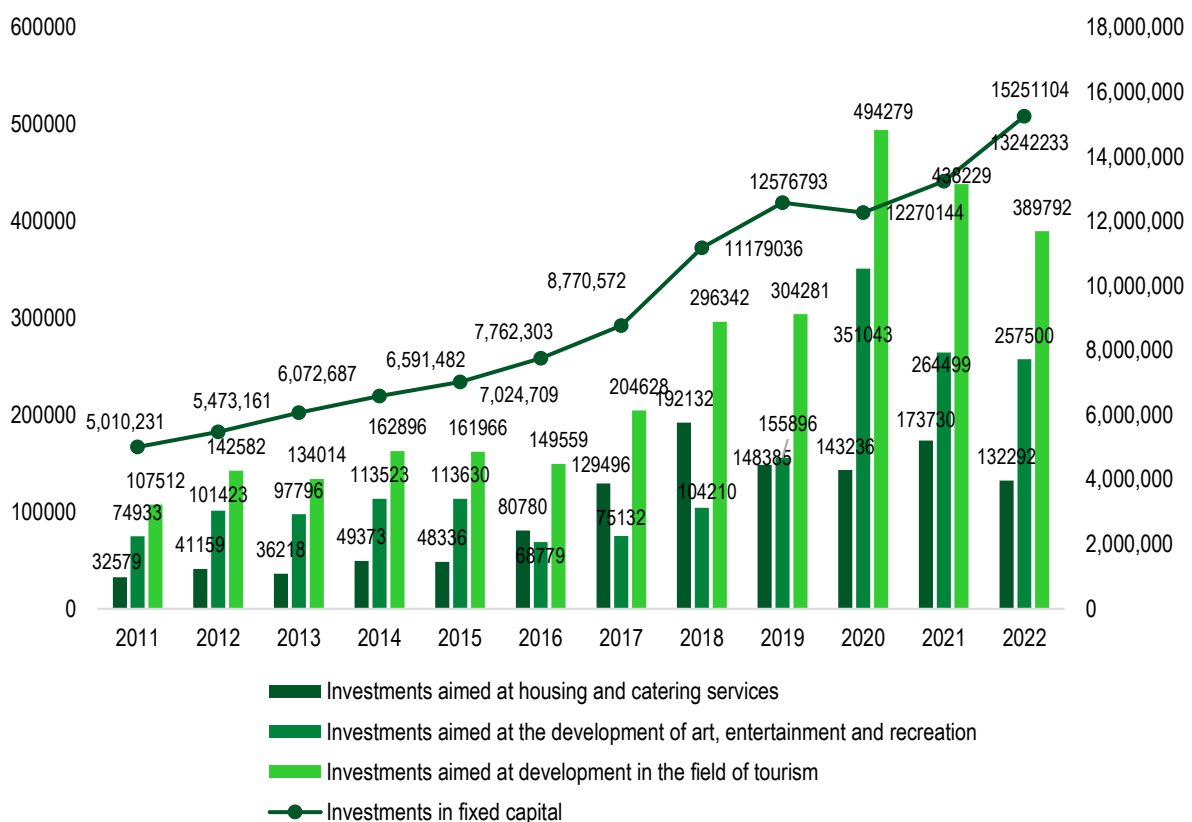
Kazakhstan has priority tourist areas with diverse potential, such as Alakol, Shchuchinsk, Borovoye, the mountain cluster of Almaty region, Bayanaul resort zone, Imantau-Shalkar resort zone, Balkhash, Turkestan region and many other spectrums of destinations that represent a significant opportunity to develop the industry and attract more tourists. Each of these areas has its own unique characteristics and attractions that can attract both local and international travelers. Exploring and supporting the development of these destinations can help to diversify tourism flow, increase visitor numbers and the industry's contribution to the country's economy. It can also lead to the creation of new jobs, infrastructure and improve the overall educational and service base for tourism. However, there is a need for effective development of the tourism industry, which requires competent structuring and positioning of tourism products. Identifying unique tourism clusters based on common

characteristics and experiences of different regions can help create strong tourism brands and attract the attention of both local and foreign tourists.

Tourism development can have a positive impact on economic development and improve the lives of local communities by creating new jobs and stimulating infrastructure development. However, it is important to consider the balance between tourism activities and the preservation of the region's natural and cultural resources. Conceptualizing tourism development as a unique cluster, it is necessary to pay attention to the social aspect, which can contribute to sustainable and harmonious development of tourism, as well as improving the quality of life of the local population.

The changing landscape of the tourism industry in Kazakhstan has presented a range of opportunities, particularly in light of the challenges posed by the Covid-19 pandemic. Among these opportunities, the notable growth in the number of domestic tourists stands out. This shift in tourist behavior has been influenced by the restrictions on international travel, creating a scenario where more Kazakh citizens are opting for local tourism experiences. This trend brings several advantages and implications for the development of the tourism sector:

Figure 2. Innovative finance in tourism



Source: compiled by authors according to www.stat.gov.kz.

Tourism development can bring many positive impacts on various aspects of society and economy:

- promote cultural exchange and understanding between different peoples and cultures. The interaction of tourists from different countries contributes to the enrichment of cultural experiences and the expansion of inter-ethnic ties;
- can be a significant source of revenue for the region, contributing to increased tax revenues, job creation and service businesses;
- travelers spend money on a variety of goods and services in the country, which can boost exports and tourism-related industries;
- can stimulate investment in infrastructure such as airports, roads, hotels and other facilities, which can in turn improve the quality of life of local residents;
- contributes to increased economic activity in the region, which affects the overall economic growth of the country;
- can contribute to the development of small and remote villages, enriching them with culture, creating new jobs and investment opportunities;

- can contribute to the preservation and restoration of historical and cultural monuments, drawing attention to their preservation;
- can spur entrepreneurial activity in various spheres such as hospitality, restaurants, souvenir production and many others.

Thus, tourism development has a complex impact on the economic and social spheres, helping to strengthen cultural ties, create jobs, improve infrastructure and stimulate economic growth.

When developing a strategy for the development of the tourism industry, it is necessary to solve a number of tasks, including assessing the impact of investments in fixed assets on the development of the tourism sector. Tourism is a priority sector of the national economy, contributing to the sustainable growth of national income and employment, as well as having a stimulating effect on related industries. It also attracts significant foreign capital and investments in the state and national economy.

Modernization of traditional industries and services, introduction of trade and procurement procedures related to financial and logistics operations, as well as changes in the structure of consumption against the background of the penetration of information technology and digitalization of economic processes create the basis for the formation of new markets and conditions in the tourism industry. It also requires new approaches to analytics, forecasting and management decision-making in this industry.

The tourism industry was almost everywhere affected by the pandemic in 2020, and the number of enterprises and business volume in this industry declined in most countries, but in recent years in Kazakhstan, the number of enterprises in this industry has generally been increasing (Table 1).

Table 1. Innovative finance in tourism, million tenge

Year	Investments in fixed capital	Investments in fixed capital,	Investments aimed at housing and catering services	Investments aimed at the development of art, entertainment and recreation	Investments aimed at development in the field of tourism
2011	5,010,231	551,017	32,579	74,933	107,512
2012	5,473,161	622,317	41,159	101,423	142,582
2013	6,072,687	677,433	36,218	97,796	134,014
2014	6,591,482	747,257	49,373	113,523	162,896
2015	7,024,709	807,855	48,336	113,630	161,966
2016	7,762,303	918,904	80,780	68,779	149,559
2017	8,770,572	1,004,518	129,496	75,132	204,628
2018	11,179,036	1,117,617	192,132	104,210	296,342
2019	12,576,793	1,251,383	148,385	155,896	304,281
2020	12,270,144	1,393,507	143,236	351,043	494,279
2021	13,242,233	1,581,559	173,730	264,499	438,229
2022	15,251,104	1,769,611*	132,292	257,500	389,792

Source: compiled by authors according to www.stat.gov.kz.

So, for example, from 1st of January 2022, a program to reimburse travel companies for the purchase of vehicles with a capacity of more than eight seats began to operate in Kazakhstan. The program was initiated by the Ministry of Culture and Sports of the Republic of Kazakhstan, according to which the measure will improve the safety and comfort of tourists in the country. The amount of compensation is 25% of the actual costs incurred for the purchase of vehicles. The main goal of this program is to increase the availability of motor vehicles for guides, tour guides, tourism instructors operating in the Republic of Kazakhstan as individual entrepreneurs, as well as for tour operators, travel agents by reducing capital intensity and increasing the return on investment for the provision of tourist services (Renewal transport). As part of the implementation of the State Program for the Development of the Tourism Industry of the Republic of Kazakhstan in 2019 - 2021, 126.1 billion tenge of state investments were allocated for the implementation of 80 projects, including 39 projects worth 59.8 billion tenge were financed in 2021 (Table 2).

Table 2. Projects with the amount of financing, in billion tenge

№	Destination	Number of projects	Funding amount
1	Alakol	6	18.0
2	Alakol (East Kazakhstan)	7	9.0
3	Shuchinsk	28	29.0
4	Turkestan	6	2.5
5	Mangistau	9	51.2

№	Destination	Number of projects	Funding amount
6	Imantau	2	0.43
7	Bayanaul	8	1.2
8	AGK	6	1.25
9	Balkhash	8	3.5
Total		80	126.1

Source: compiled by authors.

In the tourism sector, there is an additional need to finance 49 projects in the amount of 308 billion tenge.

Among them are such projects as:

- construction of a road in the Imantau-Shalkar resort area (1.9 km, 0.3 billion tenge),
- bank protection works on the coast of Lake Alakol (Abay region, 17.5 billion tenge),
- improvement of the embankment in Balkhash (2.6 billion tenge).

The implementation of these projects is important for the development of tourism in the regions, as they will also increase the investment attractiveness of the regions. In Kazakhstan, the issue of increasing the volume of funding for the promotion of domestic tourism potential in the international tourism market is acute, as evidenced by the data presented in Table 3. During the study, it was revealed that the following projects are at the stage of development in the tourism industry of the Republic of Kazakhstan.

Table 3. Projects aimed at developing the tourism industry that are under realization

Investment project	Start date	Entry date	Region	Workplaces	Project cost, million tenge
Resort area construction «Aqbura Resort»	2019	2035	Akmola	600	100,000
Construction of a tourist and recreational center (ski resort)	2023	2026	Turkestan	0	21,000
Multifunctional hotel complex	2023	2026	Astana city	50	19,000
Medeu Park Hotel	2020	2023	Almaty city	120	14,600
Construction of a hotel complex with a water park in Aktau	2023	2025	Mangistau	30	4,000
Construction of the ethno-tourist recreation area 'Koksai'	2021	2024	Zhambyl	40	2,000
Tourist base in the Small-Almaty forestry of the 'Ile-Alatau' (2019-2023)	2019	2023	Almaty	100	1,000
Construction of a tourist recreation center on Lake Saryoba	2020	2025	Akmola	40	710
Tourist Service Center	2022	2023	Almaty city	10	600

Source: compiled by authors.

Of course, a very important indicator of the development of tourism in the country is the financing of activities to promote the tourism potential in the domestic and, especially, in the international market. When comparing the data of some countries, such as Australia, the United Arab Emirates, Israel, Iceland, Greece, Norway and Georgia spend on promotion from 0.2% to 4.34% of their total inbound tourism income, while Kazakhstan is only 0, 03%.

Table 4. Indicators of promotion of tourism potential in foreign countries

Country	Share tourism in GDP (direct/total contribution, %)	Q-ty of arrivals, mln.	Income from incoming tourists, mln. USD	Average income from each entered visitor	Loading of rooms, %	Budget for the promotion of the country, million USD	Cost of attracting one tourist, USD/tenge
Australia	2.9 / 10.9	8.2	32,423	\$ 3,954	66.6	131.5	16 / 5,452
UAE	5.2 / 12.1	14.9	19,496	\$ 1,308	77.4	40	2.6 / 912
Israel	1.9 / 6.8	2.9	5,722	\$1,973	67	73	25 / 8,558
Iceland	7.0 / 33.9	1.79	2,415	\$ 1,349	77.9	105	58.6 / 19,944
Georgia	8.1 / 27.01	6.3	2,166	\$344	75.0	14	2.2 / 755
Norway	4.1 / 9.1	5.3	4,898	\$924	52.6	70	13.2 / 4,490
Kazakhstan	1 / 4.1	6.4	1,825	\$285	24.5	0.6 – (256 mln tenge)	0.09 / 32

Source: compiled by authors.

The more a country spends on promoting tourism, the more income tourists bring to the country. They directly affect the increase in the share in GDP, the loading of the number of rooms, the number of arrivals and their costs in the destination.

One of the sources of replenishment of the budget to finance the promotion of the country abroad can be the introduction of a tourist fee of a foreign tourist, implemented according to the principles of 'bed tax' (tourist tax). This mechanism, which is widespread in the world, involves the inclusion of a special fee in the hotel bill for non-residents, which partially forms the budget for promoting the region in foreign markets. In addition, the introduction of the tourist contribution of foreign citizens can become one of the systemic measures to improve the effectiveness of promotion and will allow you to directly evaluate the effectiveness of marketing. The more foreign tourists come to Kazakhstan, the more budget revenues will be, and, consequently, the more opportunities for the budget to provide funding for promotion. On the other hand, the more effective the promotion, the more tourists will come. That is, there will be a direct link between the tourist contribution and marketing efforts.

In 2018, in connection with the formation of a new administrative-territorial unit - the Turkestan region, a new FEZ was created, one of the goals of which is to increase the tourist potential of the city of Turkestan and further establish it as the spiritual capital of the Turkic World.

Financial support for business is carried out through the IDF JSC Damu as part of the implementation of various programs, such as:

- lending through conditional placement of funds in second-tier banks at rates from 8.5-14% for up to 7 years;
- subsidizing up to 50% of the loan interest rate;
- guarantee from 50 to 85% on loans;
- training and consulting.

Table 5. Projects on measures of state support for SMEs

Measures	Total	Tourism	Share of tourism
Conditional placement of funds in STB	30,394	1,167	4%
Subsidized interest rate	12,083	634	5%
Loan guarantee	3,729	196	5%

Source: compiled by authors according to UNWTO.

Table 6. Amount of funds allocated under measures of state support for SMEs, billion tenge

Measures	Total	Tourism	Share of tourism
Conditional placement of funds in STB	1,671	48	3%
Subsidized interest rate	1,911	101	5%
Loan guarantee	133	7	5%

Source: compiled by authors according to UNWTO.

Kazakhstan has significant natural and cultural resources that can serve as a basis for the development of the tourism industry. Its geographical location at the junction of Europe and Asia, the presence of diverse natural landscapes, historical and cultural monuments, and unique cultural traditions create the potential for a variety of tourist products and destinations. However, in order to realize this potential, it is necessary not only to effectively position and promote tourism products, but also to develop appropriate infrastructure, provide quality services and support from the state.

Conclusion

In conclusion, the relationship between tourism and the efficiency of budget investments is a critical aspect of strategic audit. Efficient budget allocations in tourism can lead to enhanced economic impact, improved ROI, infrastructure development, sustainability considerations, stakeholder engagement, and risk assessment. By conducting a strategic audit of budget investments in tourism, destinations can identify areas of improvement, optimize resource allocation, and achieve sustainable tourism development. Tourism takes place as a great of social and economic importance, thus: increases income, creates new jobs, develops all industries related to the production of tourist services, develops social and industrial infrastructure in tourist centers, activates the activities of the centers of folk crafts and the development of culture, provides an increase in the standard of living of the local population, increases foreign exchange earnings.

The current energy crisis was the result of many interrelated events that took place over several years, and humanity could not predict all the possible consequences, which allowed us to draw several important conclusions regarding the energy security of the country: It is necessary to take into account climatic risks (drought, cold, lack of wind) when designing and deploying renewable energy facilities, especially hydro and wind generation; Availability of reserve capacities is the basis of energy security (including gas reserves); There is a trend everywhere to reduce dependence on imported fossil fuels and diversify supply sources.

Acknowledgments

The authors of this article confirmed the lack of financial support/conflict of interest to be reported.

Credit Authorship Contribution Statement

Lyazzat Sembiyeva: analysis of the relationship between tourism and the effectiveness of budget investments is presented as an important area of strategic audit. It was also analyzed how effectively budget investments are used and what is the role of strategic audit in this direction.

Assel Ismailova: the relevance of the study is determined, which lies in the fact that the relationship between tourism and the efficiency of budget investments is an important aspect of strategic audit. Tourism can become a significant source of income for many countries and regions, and the proper management of investments in tourism infrastructure and the promotion of a tourism product can significantly increase the efficiency of the use of budget funds.

Zamira Bashu: a literary review is presented that characterizes public investments that can play an important role in the development of tourism and increase its efficiency.

Saule Spatayeva: conclusions are drawn about the relationship between tourism and the efficiency of budget investments, which are an important aspect of strategic audit. Efficient budget allocation in tourism can lead to increased economic impact, improved return on investment, infrastructure development, sustainability, stakeholder engagement and risk assessment.

Makpal Zholamanova: the need for a strategic audit of budgetary investments in tourism was identified, allowing destinations to identify areas for improvement, optimize resource allocation and achieve sustainable tourism development.

Gulmira Yessenova: an introductory part of the study is given, characterizing the conduct of a strategic audit on the relationship between tourism and the effectiveness of budget investments, which allows politicians and stakeholders to get an idea of the effectiveness of their investment decisions. Such an assessment helps to identify strengths, weaknesses, and areas for improvement, developing more targeted strategies and allocating resources in a way that maximizes the positive impact of tourism on the economy, the environment, and local communities.

Declaration of Competing Interest

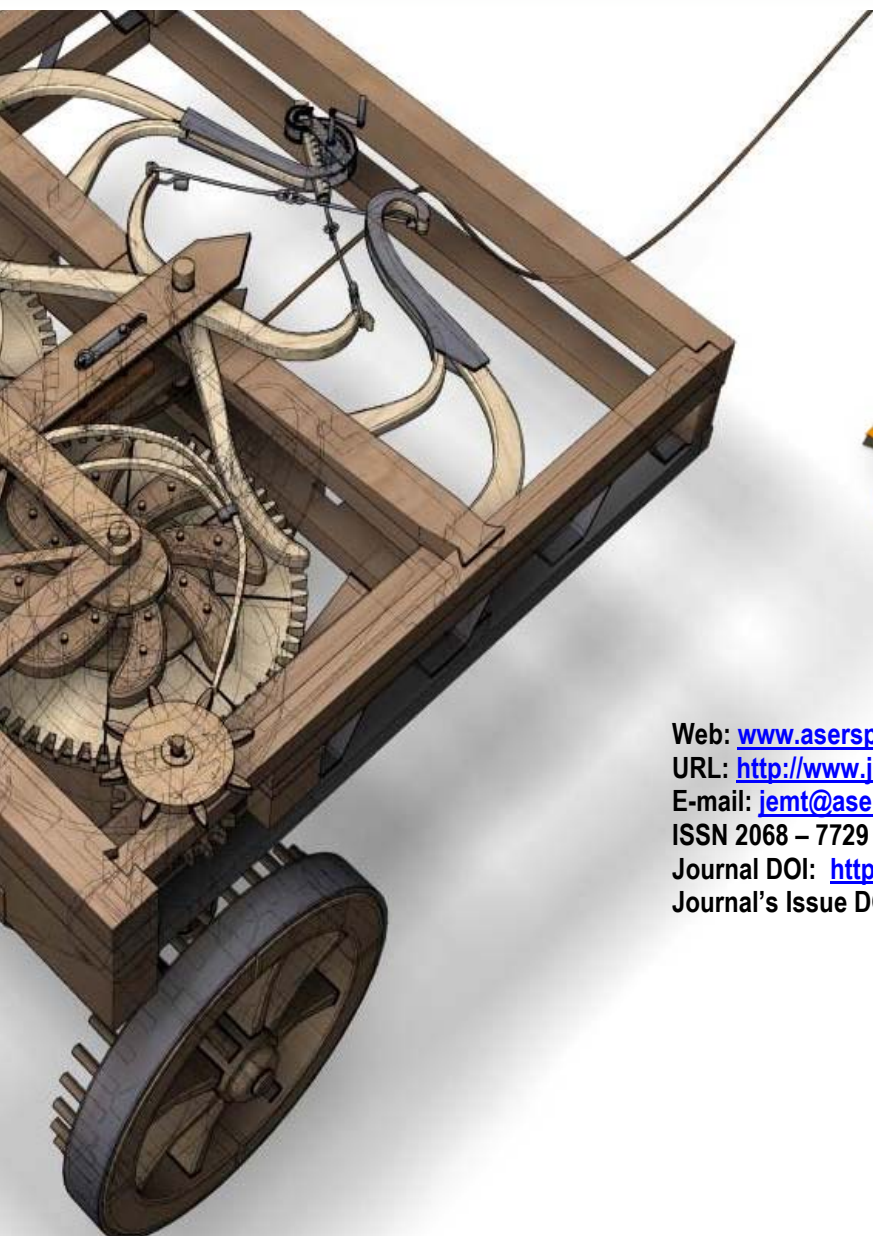
The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

References

- [1] Oehmke, M., Opp, M. 2020. A Theory of Socially Responsible Investment. *Swedish House of Finance Research Paper*, 20-2. <https://doi.org/10.2139/ssrn.3467644>
- [2] Sukhacheva, V. V., Bichurin, O. M. (2022). Taking into account trends and risks of ESG-investing when managing a portfolio of financial assets. *Economics and Management*, 28(1): 86-91. DOI: <https://doi.org/10.35854/1998-1627-2022-1-86-91>
- [3] Wang, Z. 2021. Business Analysis on Sustainable Competitive Advantages. *E3S Web of Conferences*, 235(9): 03009. DOI: <https://doi.org/10.1051/e3sconf/202123503009>
- [4] Cai, W., Li, G. 2018. The drivers of eco-innovation and its impact on performance: evidence from China. *J. Clean. Prod.*, 176: 110-118. DOI: <https://doi.org/10.1016/j.jclepro.2017.12.109>
- [5] Hussain, N., Rigoni, U., Cavezzali, E. 2018. Does it pay to be sustainable? Looking inside the black box of the relationship between sustainability performance and financial performance. *Corp. Soc. Responsib. Environ. Manag.*, 25(6): 1198-1211. DOI: <https://doi.org/10.1002/csr.1631>

- [6] Rezende, L. D. A., Bansji, A. C., Alves, M. F. R., Galina, S. V. R. 2019. Take your time: examining when green innovation affects financial performance in multinationals. *J. Clean. Prod.*, 233: 993-1003, <https://doi.org/10.1016/j.jclepro.2019.06.135>
- [7] Stepashin, S. V., Stolyarov, N. S., Shokhin, S. O., Zhukov, V. A. 2019. State financial control. St. Petersburg: Peter, 320 pp.
- [8] Shanaybaeva, Zh. A., Beisenova, L. Z. 2021. Expert-analytical activity of external state audit bodies taking into account the experience of the United States of America. – Astana: Eurasian National University, 223 pp.
- [9] Official resource of Energy Transition in Kazakhstan. Back to a sustainable future. <https://www.pwc.com/>
- [10] Official resource of the Data of the Committee on Statistics of the Republic of Kazakhstan for 2011-2021. www.stat.gov.kz
- [11] Official resource of Renewal of transport will increase the safety and comfort of tourists. <https://tengrinews.kz/>
- [12] Official resource of UNWTO. Compendium of Tourism Statistics. <https://www.unwto.org/>

ASERS



The logo for ASERS Publishing, featuring the word "ASERS" in a bold, orange, sans-serif font with a stylized fan-like graphic to the left, and the word "Publishing" in a smaller, orange, sans-serif font below it.

Web: www.aserspublishing.eu

URL: <http://www.journals.aserspublishing.eu/jemt>

E-mail: jemt@aserspublishing.eu

ISSN 2068 – 7729

Journal DOI: <https://doi.org/10.14505/jemt>

Journal's Issue DOI: [https://doi.org/10.14505/jemt.v14.6\(70\).00](https://doi.org/10.14505/jemt.v14.6(70).00)