

INNOVATIVE ACCOUNTING FOR BALI TOURISM MANAGEMENT AND COMPETITIVENESS

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Abstract:
 This study examines the innovative role of accounting systems in building effective and accountable Bali tourism with a qualitative approach to tourism villages and tourism business actors. Modern accounting systems contribute significantly to financial management by improving record-keeping accuracy and anti-fraud mechanisms based on local culture, supporting strategic decision-making with real-time financial data and environmental impact analysis, and increasing the competitiveness of destinations through standardized financial reporting that facilitates access to financing and strengthens the value of local wisdom. The study also highlights the synergy of local regulations with community participatory accounting practices for sustainable financial governance. Temuan offers an accounting-based tourism governance framework that prioritizes transparency, sustainability, and cultural preservation as pillars of Bali's competitiveness in the digital era. Financial accountability in Bali tourism management is very important to increase Local Original Income (PAD), strengthen financial independence, and ensure sustainable development. Managerial accounting and accounting management strategies support data-based decision making, especially in facing market changes and global challenges.

Keywords: Bali Tourism, Innovative Accounting, Financial Management, Decision Making, Tourism Destination Competitiveness, Accountability, Regional Fiscal Governance, Tourism Sustainability.

INTRODUCTION

Tourism is one of the main sectors that is the backbone of Bali's economy. As an international tourist destination known for its natural beauty, rich culture, and friendly people, Bali is able to attract millions of tourists every year. The contribution of the tourism sector to local revenue (PAD), employment, and community welfare is very significant. However, amidst these great opportunities, Bali tourism management faces various challenges, especially related to the effectiveness and accountability in financial management and strategic decision-making that have a direct impact on the competitiveness of tourist destinations.

In recent years, global dynamics and changes in tourist behavior have required Bali to continue to innovate in managing its tourism sector. The era of the Industrial Revolution 4.0 and Society 5.0 has brought major changes in the way tourist destinations are managed, including the use of information and communication technology to increase transparency, efficiency, and participation of various stakeholders. Accountable and data-based financial management is very important so that existing resources can be utilized optimally and on target, so that they can support the development of sustainable and highly competitive tourist destinations.



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The vision of the Bali Provincial Government, as stated in the Regional Medium-Term Development Plan (RPJMD), emphasizes the importance of developing new tourism destinations based on culture and sustainability, as well as strengthening synergy between districts/cities. It requires innovative and transparent financial governance so that decision-making can be carried out appropriately and accountably. Innovative accounting, which integrates information technology and the principles of good governance, is a strategic instrument for realizing these goals. In addition, good financial management also plays an important role in increasing public and investor confidence in the Bali tourism sector. With high accountability, the potential for budget leaks and corrupt practices can be minimized so that the available funds are truly used for infrastructure development, promotion, and improving the quality of tourism services. The success of this management not only has an impact on the economic aspect but also on the preservation of the environment and local culture, which are the main capital of Bali's tourism appeal.

Literature Review. Transparent and accountable management of Bali tourism finance increases tax revenues from the hotel and restaurant sector and strengthens regional financial independence and efficiency of public spending (Bali Provincial Government Performance Accountability Report, 2022). Ni Komang Widiastuti's study (2011) shows that the tourism sector has a positive impact on regional financial performance and community welfare through harmonious budget management. BPS Bali data (2024) records the recovery of foreign tourist visits, which requires accountable financial governance to maximize economic potential sustainably.

Andon and Chua (2007) found that strategic management accounting is effective in supporting decision-making and management change, while Johnson and Kaplan (1987) showed that it provides organizational flexibility in dealing with critical situations. The study also revealed that in the tourism sector, managerial accounting is able to provide relevant financial information through cost analysis and budgeting, thus supporting strategic decision-making and risk management. Thus, strategic management accounting is proven to be the key to tourism companies' adaptation to market changes and increasing competitiveness.

Accurate and transparent financial reporting has been proven to help tourism businesses in Bali track income and expenses accurately, supporting strategic decision-making (Harahap, 2024). Research also shows that effective cost management reduces expenses without sacrificing quality, keeps prices competitive, and allows for reinvestment. A study in Bongkasa Village found that a structured accounting system increases tourist confidence as well as cultural and environmental preservation, strengthening Bali's global competitiveness. The integration of transparent financial reporting and strict cost management contributes to the sustainability and professionalism of Bali's tourism sector.

Accounting digitization has been shown to significantly increase the efficiency and transparency of financial management of tourist destinations by accelerating real-time recording and reporting so that decision-making becomes faster and more accurate (Ratna Dewi, 2024). Research shows that the use of digital technology also facilitates electronic payments and the integration of tourist data, which increases investor and visitor confidence. However, the results of the study revealed that limited infrastructure and lack of technological skills are still major obstacles that need to be addressed through training and regulation so that digitization can support modern and sustainable tourism management.

METHODS



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This study uses a qualitative descriptive approach with data collection through literature studies and analysis of official Balinese government documents. Data are analyzed thematically to identify the innovative role of accounting in financial management, decision-making, and increasing the competitiveness of Balinese tourist destinations. This approach allows for an in-depth understanding of the accountability and innovation practices applied and the challenges faced in the context of sustainable tourism development in Bali.

All of the above sections are compiled based on data and information from official reports of the Bali Provincial Tourism Office, academic studies related to accountability and tourism financial management, and regional regulations that support fiscal governance and tourism destination development in Bali.

RESULT AND DISCUSSION

The urgency of Accountability in Bali Tourism Financial Management. Bali tourism financial management plays a vital role as the main source of Regional Original Income (PAD) that supports development and community welfare. The 2022 Bali Provincial Government Performance Accountability Report noted that transparency and accountability in the financial management of the tourism sector contributed significantly to increasing tax revenues, especially from hotel and restaurant taxes, which strengthened regional financial independence and the efficiency of public spending allocation. Empirical studies show that the tourism sector positively affects regional financial performance and community welfare by increasing the PAD collection ratio and harmonious budget management. Therefore, financial accountability is an important foundation to ensure that funds from the tourism sector are managed optimally for sustainable development and increasing the competitiveness of Bali destinations.

In addition, accountability in tourism financial management supports strategic decision-making based on accurate and transparent data, which is very important in facing market dynamics and global challenges such as the COVID-19 pandemic. Community involvement and the competence of tourism managers also strengthen financial monitoring and transparency mechanisms. Data from the Bali Central Statistics Agency recorded that foreign tourist visits to Bali in June 2024 reached 518,819 people, indicating the recovery of the tourism sector which must be balanced with accountable financial governance so that economic potential can be maximized sustainably. The implementation of an innovative accounting system and supporting regulations is key to maintaining regional financial stability, increasing public trust, and strengthening Bali's competitiveness as a leading tourist destination in the digital era.

Accounting Innovation in Supporting Strategic Tourism Decision Making. According to Andon & Chua (2007), strategic management accounting is a useful tool to provide changes to management for decision-making. Furthermore, Johnson, & Kaplan's (1987) research concluded that strategic management accounting is useful in organizations because strategic management accounting provides flexible changes to organizations when critical situations occur. Tourism Management is a science that studies the actions of planning, organizing, driving, and controlling carried out to achieve predetermined goals through the use of human resources and other resources in the tourism business. Strategic management accounting must be able to adopt the philosophy underlying the concept of expressing its opinion on the use of strategic design in dealing with the uncertainties of nature that will occur. Strategic management accounting in a company has human resources with proportions that can design situations and conditions quickly and appropriately in order to adapt to conditions that occur suddenly. The information provided by the strategic



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accounting system can reduce costs that are more oriented towards providing financial information for external users, or the use of costs within the company can be minimized.

In supporting strategic tourism decision-making, we need managerial accounting. Managerial accounting is an information system that focuses on the collection, analysis, interpretation, and application of financial data to support management decision-making. Managerial accounting aims to provide relevant information for internal company managers, especially in the decision-making process. In practice, managerial accounting involves cost analysis, budgeting, financial planning, and performance monitoring, all of which play a major role in determining the company's strategic direction. Managerial accounting also provides information in a more structured way, namely by using various techniques such as cost, volume, and profit (CVP) analysis, flexible budgets, and activity-based budgeting (ABC).

In addition, we also need to adjust the strategy to market changes. In this modern era, the market often changes rapidly, with the presence of many new technologies impacting changes in consumer preferences or global economic fluctuations. Therefore, in making ideal decisions, we need to consider various aspects such as human resources, environmental changes, and many other innovations. In other aspects, several types of accounting can also be used in making a decision, namely financial accounting, management accounting, and cost accounting. In making a decision, a company sector or tourism sector needs to analyze the company's financial condition, determine a business strategy based on financial reports, then help manage cash flow properly and minimize business risk through financial data analysis.

Accounting Digitalization as a Supporter of Effectiveness of Tourism Destination Management. In the ever-growing digital era, technological transformation has penetrated almost all sectors, including the tourism sector. Tourism destinations, as one of the drivers of the regional economy, require effective and efficient management in order to be able to compete and provide the best service to tourists. One important aspect of managing a tourism destination is transparent, accurate, and fast financial management. It is where the role of accounting digitalization becomes very vital as a supporter of the effectiveness of tourism destination management.

Accounting digitization refers to the use of digital technology, especially computer-based or cloud-based software and applications, to automate the process of recording, managing, and reporting finances. With digitization, various manual processes that are currently time-consuming and prone to errors can be accelerated and simplified. For example, recording ticket sales transactions and operational expenses and preparing financial reports can be done automatically and in real time. It allows tourism destination managers to monitor financial conditions accurately and make strategic decisions more quickly.

One of the main benefits of accounting digitization is increased transparency and accuracy of financial data. In managing tourist destinations, especially those involving public funds or investments from various parties, transparency is very important to build trust and accountability. With a digital system, financial data is stored neatly and can be accessed at any time for audit or evaluation purposes. In addition, digitization also facilitates cash flow management through electronic payment systems such as e-wallets, QRIS, and online payments. Tourists can make transactions easily without having to carry cash, while managers can monitor income in real-time and reduce the risk of fund leakage.

Not only does digitalization speed up the accounting process, it also opens up opportunities for broader data integration. Digital accounting systems can be connected to reservation systems, visitor management, and CRM systems so that tourism destination managers obtain comprehensive



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data on tourist behavior and preferences. This data is very valuable for designing targeted marketing strategies and improving the overall tourist experience. Thus, accounting digitalization not only plays a role in the financial aspect but also supports the development of tourist destinations as a whole.

In addition to the main managers of tourist destinations, accounting digitalization also provides great benefits for micro, small, and medium enterprises (MSMEs) operating around the destination. MSMEs often face obstacles in financial recording and complex tax reporting. With digital technology, MSMEs can manage their finances more professionally and efficiently, thereby increasing the competitiveness and sustainability of their businesses. However, to achieve this, support in the form of training and mentoring is needed so that business actors are able to adopt technology properly.

However, the implementation of accounting digitalization in tourism destination management is not free from various challenges. Limited technological infrastructure, especially in remote areas, is a major obstacle. In addition, the lack of understanding and technological skills among managers and business actors also hampers the adoption of digital systems. Resistance to change and concerns about data security also need to be addressed through education and supportive policies.

To optimize the benefits of accounting digitalization, strategic steps need to be taken, such as increasing internet access and technological devices, training for managers and business actors, and developing regulations that encourage the use of digital technology. With adequate support, accounting digitalization can be the foundation for modern, efficient, and sustainable tourism destination management.

Overall, accounting digitization plays a significant role in accelerating and simplifying the financial management of tourist destinations. This technology not only improves operational efficiency and transparency but also supports faster and more accurate decision-making. Thus, accounting digitization is one of the keys to the success of managing tourist destinations that are able to compete in the digital era and provide the best experience for tourists.

Accounting Strategy to Improve Bali Tourism Competitiveness in the Global Market.

Accurate and transparent financial reporting is the foundation for professional tourism business management. With a structured recording system, tourism managers and business actors in Bali can track income, expenses, and profitability accurately. It allows for more informed and strategic decision-making for business development and improving the quality of tourism services. In addition, transparency in financial reporting increases the trust of tourists and investors. Tourists choose destinations that are managed professionally and accountably, as this reflects a safe and quality experience. Clarity in financial reporting also helps business actors fulfill tax obligations properly, thereby avoiding legal risks that can damage the reputation of Bali tourism.

Effective cost management helps Bali tourism managers optimize the use of resources and reduce unnecessary expenses. With good cost control, the price of tourism products and services can be maintained at a competitive level without sacrificing quality. It is very important considering that Bali competes with other tourist destinations in the world that offer a variety of prices and services. Efficient cost management also allows for reinvestment in infrastructure development, improving the quality of human resources, and innovation of tourism products. All of this contributes to increasing the competitiveness index of Bali tourism, including the aspects of the Price Competitiveness Index (PCI) and Human Resources Index (HRI), which are important indicators in attracting global tourists.



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The combination of transparent financial reporting and strict cost management creates a professional and sustainable accounting system. This system not only improves operational efficiency but also supports sustainable tourism development by taking environmental and social aspects into account. For example, in Bongkasa Village, the implementation of a structured accounting and taxation system has succeeded in increasing tourist confidence while supporting the preservation of local culture and the environment. Thus, an accounting strategy that integrates good financial reporting and effective cost management becomes an important tool in strengthening Bali's position in the global market. It is in line with the goals of national tourism development, which prioritize destination quality, management professionalism, and economic and social sustainability.

CONCLUSION

Financial accountability in Bali tourism management is essential to increase Local Revenue (PAD), strengthen financial independence, and ensure sustainable development. Managerial accounting and strategic management accounting support data-based decision-making, especially in the face of market changes and global challenges. Digitalization of accounting accelerates financial recording and reporting, increases transparency, and supports more effective and efficient management of tourist destinations. In addition, accurate financial reports and strict cost management strengthen the trust of tourists and investors, increase Bali's competitiveness in the global market, and support professional and sustainable tourism development.

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