



Green Financial Management as an Instrument in Improving Sustainable Tourism in Tana Toraja

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Abstract. These days, the development of tourist places worldwide—including Tana Toraja, Indonesia—has a strong emphasis on sustainable tourism. But in order to address the environmental and economic challenges, initiatives that promote sustainable tourism must be put into place. Green financial management provides a creative method for enhancing the sustainability of tourism through eco-friendly financial practices. With an emphasis on the application of financial methods that promote environmentally friendly behaviors, the study's goal is to analyze the role of green financial management as a tool in improving sustainable tourism in Tana Toraja. In order to assess finances, weaknesses, opportunities, and threats related to the implementation of green financial management in the Tana Toraja tourism sector, this study used a qualitative approach with SWOT analysis. In-depth interviews with local stakeholders, including tourism managers and travelers, were used to collect data. Additionally, a SWOT Matrix strategy review was conducted as a follow-up. The study's findings suggest that the Tana Toraja tourism industry may enhance resource efficiency and promote sustainability initiatives by implementing Green Financial Management. Several key tactics that can be put into practice to optimize the positive effects on the environment and the economy are identified using the SWOT Matrix.

Keywords :Green Financial Management, Sustainable Tourism, Tana Toraja.

1 Introduction

Climate change and environmental deterioration around the world have had a significant impact in recent decades, making more sustainable approaches necessary in many facets of society. Included here are topics pertaining to travel and money management. In a time where sustainability is a key concern, it's also important to pay attention to how, by creative thinking, green environmental principles can be integrated into the process of making financial decisions in a number of ways.

The definition of sustainable tourism is travel that has as few detrimental effects as possible on the environment. In order for tourism development to be long-term ecologically sustainable, commercially viable, and regarded as morally and socially just for the community, it must also be supported according to sustainable principles. By emphasizing natural beauty and the surrounding area as the primary draws, nature tourism has emerged as a viable travel alternative. It must, however, be sustained by the environment, resource facilities, and environmental carrying capacity in order to

remain sustainable. Under these circumstances, human activity must play a significant part in environmental change initiatives. [1].

Global development has made sustainable tourism a top priority, and it has also raised awareness of the value of environmental protection and the need to consider social and economic sustainability. Implementing sustainable tourism can be a useful tool at the local level to boost the local economy and improve community relations. Tana Toraja, with its abundance of natural resources and indigenous knowledge, presents an intriguing subject for study when it comes to green finance management as a tool for enhancing sustainable tourism in Tana Toraja [2].

One of the most popular tourist locations in the Archipelago overall and in Eastern Indonesia specifically is Tana Toraja. Tana Toraja has a lot of potential for tourism because of its rich cultural heritage and well-preserved natural beauty. Apart from that, though, the swift growth of tourism will undoubtedly provide additional difficulties in relation to its effects on the environment and the sustainability of regional culture. In Tana Toraja, the idea of sustainable tourism undoubtedly calls for a management approach that prioritizes protecting the local environment and customs over just economic considerations.

The growth of the tourism industry will have an impact on local revenue. From an economic perspective, it is certain that the tourism industry will be able to meet the demand for goods and services produced. Travelers engage in shopping as part of their trip, which serves as an indirect way to gauge the demand for products and services. Consequently, in order to support tourism and meet demand from travelers, investment is required, particularly in the areas of transportation, lodging, and other amenities.

Makale serves as the capital of South Sulawesi Province, which includes Tana Toraja as one of its regencies. Tana Toraja is a popular tourist destination in South Sulawesi, recognized for its stunning scenery, rich in local cultures, and numerous hills. Tana Toraja is a popular location for travelers. Tana Toraja district tourist attractions showcase stunning natural scenery. Although the tourism industry has a lot of promise and room to grow, neither the government nor the local community have given it much attention. The underutilized tourism potential serves as evidence of this. It is evident from the industry's output that the local government and the community at large can both make money from the tourism sector [3].

Tana Toraja is a popular tourist destination for both domestic and international travelers because of its stunning natural surroundings and rich cultural heritage. Tana Toraja is renowned for its customs, one of which is the Rambu Solo culture, a funeral ceremony incorporating a number of customs and traditions.

Taking a broad view of Tana Toraja's tourism conditions, it is obvious that the region faces a number of threats, which need to be monitored and managed carefully to guarantee positive effects and sustainable tourism development, particularly for the local economy through green financial management. As a result, we also need to be aware of some of the risks associated with Tana Toraja's tourism development, including a number of factors that should be carefully considered, such as the possibility of losing one's cultural identity as a result of increased tourism, which could eventually result in a decline in the region's cultural values, and an increase in activities that could jeopardize Tana Toraja's environment and nature's sustainability, such as pollution, deforestation, ecosystem damage, etc. An overreliance on tourism

could expose the local economy to fluctuations in the market and tourist seasons, potentially leading to considerable economic instability. Inequality of benefits could arise from socioeconomic disparities between individuals directly engaged in the tourism sector, and regulatory uncertainty would undoubtedly play a crucial role as any alteration in government policies or regulations could have a substantial effect on the Tana Toraja tourism sector [4].

Based on a number of earlier studies, scholars are eager to delve more into the topic of green finance management, which is crucial for addressing Tana Toraja's current tourism-related issues. Tana Toraja's tourism industry can grow more sustainably by using eco-friendly financial practices, such as making investments in sustainable initiatives, cutting carbon emissions, and increasing energy efficiency. Furthermore, by highlighting eco-friendly travel locations, green finance management can boost tourism attractiveness and make travel to Tana Toraja more appealing to travelers from around the world.

However, there are still a number of obstacles that must be overcome before green management can be effectively applied to Tana Toraja's tourism industry. These obstacles include a lack of funding, a lack of understanding of the significance of sustainability, and incompletely supporting policies. Thus, the purpose of this study is to investigate how Tana Toraja's sustainable tourism may be enhanced through the use of green financial management. It is intended that this research will help create a tourism model that supports the preservation of the local environment and culture while also being economically successful. Thus, it is hoped that Tana Toraja would be able to maintain its status as a highly valued tourism destination that benefits both the locals and tourists.

2 Literature Review

2.1 The Concept of Sustainable Tourism

As per the guidelines set forth by Law No. 10 of 2009, tourism encompasses all activities associated with tourism, such as project and attraction management and enterprises linked to tourist organization. Looking more closely at tourism, the following can be included: (1) all tourism-related activities; (2) management of tourism-related objects and attractions, such as tourism areas, recreation parks, historical heritage areas, museums, reservoirs, cultural arts performances, community life systems, or those that are natural, like beaches, lakes, volcanoes, and natural beauty; (3) Overseeing the provision of tourism-related services and amenities, specifically travel agencies, tour operators, convention organizers, incentive programs, travel fairs, travel consultants, travel information, and lodging, dining, drinking, and tour operators (4) Tourism is the temporary movement of people, either alone or in groups, from one location to another in an attempt to achieve harmony and balance with the environmental, social, cultural, and scientific aspects of their surroundings [5].

Community Based Tourism (CBT) is another name for sustainable development in the tourism industry. The phrase first appeared in the middle of the 1990s, and it is now used to describe small-scale initiatives involving both host communities and

visitors. From this angle, community-based tourism (CBT) is seen as a type of tourism that is owned and operated by the general public for the benefit of the community, including the local economy and environmental demands.

The term "sustainable tourism" has generated a range of reactions from managers to environmental advocates and tourism planners, from doubters to believers. The UNWTO defines sustainable tourism as travel that fully considers the effects it will have on the economy, society, and environment both now and in the future. It also addresses the demands of travelers, the tourist sector, the environment, and the host community. Drawing from various theories from earlier research, it can be said that sustainable tourism is a concept of tourism development that considers all potential outcomes in its planning, including potential impacts, potential roadblocks, and potential strategies for mitigating and preventing these outcomes [6].

The concept of sustainable tourism development, according to Noor & Pratiwi [7], is: (1) Making efforts to ensure the sustainability of current socio-cultural and environmental aspects and safeguarding them from things that could threaten their existence; (2) Educating and training local communities on tourism and involving them in the processes of planning, development, preservation, and assessment of tourism development; (4) Educating tourists and local communities about the value of protecting cultural heritage; (5) conducting regular research to identify trends and deviations related to the application of the concept of sustainable tourism development; Using the concept of carrying capacity, i.e., limiting tourist visits in accordance with the capacity that can be accommodated by the tourist attraction in order to avoid negative impacts on the environment and local communities [7].

2.2 Green Financial Management

In order to ensure that investments and funding are not only financially beneficial but also contribute to environmental conservation and the welfare of local populations, green financial management is a crucial instrument for supporting Tana Toraja's sustainable tourist growth. In order to maximize economic and social value, green financial management integrates sustainable principles and environmental protection into financial planning, investment strategies, and environmental management.

When implementing Green Financial Management, there are a number of principles to take into account, including: (1) Environmental Integration in Financial Decision Making: In this instance, decisions made by people, businesses, or governments in general must take the environment into account. This is primarily about having the ability to assess opportunities and hazards associated with environmental deterioration, climate change, and the availability of natural resources. Making decisions that are environmentally conscious will reduce long-term financial risks. (2) Resource Efficiency: Green finance management will promote more economical use of energy and natural resources. Reducing the ecological imprint and operational costs are two benefits of resource conservation. (3) Sustainable Financing: This refers to the process of funding environmental sustainability projects by using financial instruments including green bonds, green loans, and green investments. When ecologically friendly projects are supported by sustainable funding, which guarantees that capital is made accessible for them, (4) Environmental Risk Management: Under this principle, it is crucial to recognize, assess, and control

environmental hazards that may have an influence on financial stability. (5) Transparency and Reporting: In this instance, reporting the environmental impact of financial activities will be made more transparent thanks to green financial management. It is required of businesses and financial institutions to reveal the environmental effects of their operations as well as the measures they take to mitigate such effects. (6) The creation of novel financial services and solutions that promote sustainability is known as financial innovation. For instance, a financial company introduced a green savings product in which a portion of the interest received is donated to environmental initiatives. (7) Advocacy for the Circular Economy, which in this instance aims to minimize waste and maximize resource utilization. This involves funding programs that support product design that is more ecologically friendly as well as recycling and reuse [8].

Implementing green financial management can involve a number of activities, including the issuing of green bonds, the issue of green sukuk, green credit, and investments in eco-friendly technology. However, it is evident in the growth of ecotourism, the use of green finance instruments, and the promotion of sustainable tourist education.

2.3 The Relationship between Green Financial Management and Sustainable Tourism

By examining the relationship between the role of green financial management as an instrument to achieve sustainable tourism, several principles can be applied to achieve sustainable tourism, including: (1) Green financial management promotes the use of environmentally friendly financial resources as a strategy to provide green financing support, (2) Sustainable tourism places a high priority on protecting natural resources in order to sustain the environment and the long-term well-being of the community, particularly by assisting the tourism industry in making more effective use of these resources. (3) In the context of Tana Toraja sustainable infrastructure development, green financial management can stimulate investment in infrastructure projects. For instance, funding from the green financial sector can be used to construct visitor centers with integrated waste management systems or centers that use renewable energy. In this case, Tana Toraja's tourism industry players can use green risk management to control impacts on the local environment, such as control over deforestation or soil erosion around tourist attractions. Green financial management helps minimize these risks by ensuring that tourism projects do not damage local ecosystems and reduce negative impacts on the environment.

One tool for achieving sustainable tourism is applying the principles of green financial management to the tourism industry; in Tana Toraja's case, this can result in sustainable tourism whose output not only benefits the local economy but also protects the environment and local culture, as Toraja is renowned for having a rich and sustainable local culture and customs.

3 Research Methods

3.1 Research Design

This research design employs a qualitative case study methodology. This study used a qualitative methodology to gather data through in-depth interviews with tourism destination managers, local authorities, and tourists. Researchers will go deeper into the application of green financial management in Tana Toraja tourism in this study.

3.2 Location and Subject of Research

This research uses a qualitative technique and is designed as a case study. The Tana Toraja Regency Tourism Office and 10 tourism establishments that the researchers identified using non-random techniques in this case, tourism with the ability to apply green financial management are the study's subjects. The following are the chosen research locations:

Table 1. Tourism List

No	Tourism Name	Entrance Ticket
1.	Kete Kesu	Rp. 15.000
2.	Londa	Rp. 15.000
3.	Batutumonga	Rp. 15.000
4.	Bori' Kalimbuang	Rp. 15.000
5.	Tilangga'	Rp. 15.000
6.	Buntu Burake	Rp. 15.000
7.	Pango-Pango	Rp. 10.000
8.	Sarambu Assing	Rp. 10.000
9.	Hutan Pinus Buntudatu	Rp. 6.000
10.	Tebing Romantis, Ollon	Rp. 10.000

By providing the facts as they are found in the field and then doing an analysis to decide the best course of action, this study aims to solve problems or conditions as they occur there. This study was carried out in two phases: first, a SWOT analysis was performed, in which the strengths, weaknesses, opportunities, and threats were examined; next, the appropriate strategy was examined in order to address the findings of the SWOT analysis using the SWOT matrix. In order to get this data, the researcher spoke with a number of informants directly, including the following:

Table 2. Informant

NO	Informant's Name	Regional origin	Information
1.	Adelheid Sosang	Tana Toraja	Head of Tourism Department
2.	Fitriani	Enrekang	Tourist
3.	Gusliani	Enrekang	Tourist
4.	Rusdi	Pare-Pare	Tourist
5.	Fitriani	Pare-pare	Tourist

6.	Syamsul	Palopo	Tourist
7.	Warda	Palopo	Tourist
8.	Elsa	Luwu Utara	Tourist
9.	Haeril	Luwu Timur	Tourist
10.	Muhammad Ansar	Bulukumba	Tourist
11.	Muhammad Hasbi	Makassar	Tourist
12.	Indriani	Makassar	Tourist
13.	Ummu	Luwu	Tourist
14.	Herlinda	Bone	Tourist
15.	Syamsul Irwan	Barru	Tourist
16.	Herawati	Tana Toraja	Tourist Attraction Manager
17.	Denni	Tana Toraja	Tourist Attraction Manager
18.	Awal	Tana Toraja	Tourist Attraction Manager
19.	Grace Palimbong	Tana Toraja	Tourist Attraction Manager
20.	Qadri	Tana Toraja	Tourist Attraction Manager
21.	Marhani Sanda	Tana Toraja	Local Communities
22.	Thomas Paembonan	Tana Toraja	Local Communities
23.	Silas Barapadang	Tana Toraja	Local Communities
24.	Theo	Tana Toraja	Local Communities
25.	Markus	Tana Toraja	Local Communities

Tana Toraja Regency, an area with significant potential for sustainable tourism, was the site of this study. The study will make use of a number of samples, including Tana Toraja tourism.

3.3 Data collection technique

Researchers who gather data employ both primary and secondary data to compile this study. The primary data was gathered through in-depth interviews with multiple local stakeholders; books, scientific journals, and other publications were used as secondary data sources. Both primary and secondary data sources provide the data that was used. Interviews with the Head of the Tana Toraja Regency Tourism Office, Managers of Tourism Objects, Visitors, and Locals provided primary data. The Central Statistics Agency (BPS) and the Tourism Office provided secondary data, and references to earlier research, books, and other scholarly periodicals were consulted.

Additionally, the researcher employed a non-random method—that is, a random sampling methodology based on the researcher's subjectivity—to determine the sample. In this instance, the researcher selects only those tourism options that have the ability to use green financial management in the direction of sustainable tourism, specifically those that are drawn from tourist settings that are still in close proximity to the natural world.

3.4 Data Analysis Techniques

This research design employs a qualitative case study methodology. This study used a qualitative methodology to gather data through in-depth interviews with travelers, local government officials, and tourism entrepreneurs. Tana Toraja Regency tourism is the subject of this study.

SWOT and descriptive analysis are the analysis methods employed in this investigation. In order to develop an alternate strategy, SWOT analysis is used to methodically discover internal and exterior elements (strengths & weaknesses) as well as external ones (opportunities & threats). The SWOT analysis was chosen because it can be used to assess the state of tourist attractions by identifying internal and external factors that impact tourism development in order to achieve sustainable tourism. It can also be used to determine plans and minimize weaknesses and threats by implementing various improvements. In this case, documentation, interviews, and observation are the methods used to acquire data.

SWOT Analysis and SWOT Matrix are the data analysis techniques that are employed. Whereas the SWOT Matrix is used to assess and identify the optimal plan based on the findings of the SWOT analysis, and the SWOT analysis is used to identify strengths, weaknesses, opportunities, and threats in order to support sustainable tourism.

4 Results and Discussion

4.1 Research result

Tana Toraja, an Indonesian tourist attraction rich in natural beauty and culture, is situated in South Sulawesi. Tana Toraja offers a wide range of tourism experiences, including cultural, nature, adventure, agrotourism, religious, culinary, arts and crafts, and event and festival tourism, all influenced by the distinctiveness of Torajan culture. On the other hand, the researcher used tourist destinations such Kete Kesu, Londa, Batutumonga, Bori, Tilanga, Buntu Burake, Pango-Pango, Sarambu, and Tebing Romantis, Ollon Assing for this study. Thus, it will serve as a representative of Tana Toraja for increasing funding for sustainable projects, promoting green tourism, implementing Limbang management initiatives, and offering financial incentives for tourism that adopts green practices through the implementation of green financial management through its practices in several destinations, such as tax reductions or subsidies.

Researchers have utilized a number of Tana Toraja tourism places as models, including the following, which have the capacity to apply Green Financial Management for Sustainable Tourism:

Table 3. Tourism in Tana Toraja

NO	Tourism Name	Manager
1.	Kete kesu	Family
2.	Londa	Family
3.	Batutumonga	Family
4.	Bori' Kalimbuang	Family
5.	Tilanga'	Family
6.	Buntu Burake	Local government
7.	Pango Pango	Local government
8.	Assing Sarambu	Local government
9.	Buntudatu Pine Forest	Local government
10.	Tebing Romanis, Ollon	Community

Source: Tana Toraja Tourism Office

Natural conditions such as the following help Tana Toraja's tourism industry develop into sustainable tourism: (1) nature and culture are present to support the natural transmission of tourist attractions that are no longer foreign, helping the region to become known as a mountain paradise; (2) community conditions and participation will be high tourism awareness; and (3) the area is far enough removed from the bustle of the city to maintain its natural coolness. The Toraja community is able to coexist peacefully and amicably with one another despite the oppressive nature of the dominant language style, which is harsh and authoritative but not impolite or impolite in speech. This is due to the community's strong mutual cooperation culture. (3) The tolerance-filled culture is also a fascinating and distinctive feature that can be emulated in many other contexts as one of the selling aspects to draw tourists who will feel at ease enough to come.

Green Financial Management and Sustainable Tourism. Two ideas that are related to one another in an attempt to establish balanced economic development between social welfare, environmental preservation, and economic growth are green financial management and sustainable tourism. Green financial management is an approach to financial management that puts sustainability of the environment first. Its primary objective is to limit contributions to climate change and guide investment and fund management toward industries that have a beneficial environmental impact. Meanwhile, we are aware that balanced consideration of the effects on the environment, economy, and society characterizes sustainable tourism. It seeks to satisfy current tourists' demands without compromising the capacity of future generations to satisfy their own.

There are various ways to observe how the combination of sustainable tourism and green financial management can impact one another, including: (1) Funding for Sustainable Tourism Projects: Green financial management can supply funding for ecotourism development, biodiversity conservation, and the construction of environmentally friendly infrastructure (hotels, restaurants, and other visitor centers). The availability of green financial instruments, such as green bonds or green sukuk,

can be utilized to finance the construction of tourist destinations that adhere to environmental standards. Examples of these include resorts with effective waste management systems or buildings certified as green buildings. (3) Sustainable Reporting: To enable ongoing monitoring and evaluation of the environmental effects of funded tourism initiatives, Green Financial Management mandates transparent reporting on these impacts. (4) Partnerships and cooperation: The financial sector and the tourism sector can work together to develop eco-friendly travel products and services and to support tourism-related projects that help to preserve the local way of life and the environment [9].

Strategy to achieve Sustainable Tourism in Tana Toraja through the Implementation of Green Financial Management. Following a series of interviews with various stakeholders to gather information about the state of tourism in Tana Toraja, the researcher proposed a number of strategies to put this into practice, including: (1) developing policies and regulations to support stringent environmental regulations and intensive policies for green practices; (2) implementing green financial instruments, such as Green Bonds and Microfinance for local businesses, such as the development of environmentally friendly local craft products or community-based tourism services; and (3) developing sustainable infrastructure, such as environmentally friendly infrastructure managed by green technology. (4) Raising awareness of environmental issues and educating the public about the value of sustainability and how to incorporate green practices into the tourism industry are two ways to educate and empower local communities. (5) Cooperation with several stakeholders, including local community involvement in planning to achieve equitable and sustainable economic advantages, as well as collaborations between governments, the private sector, and NGOs (6) Building Tana Toraja's reputation as a travel destination dedicated to sustainable practices through a sustainable tourism certification program is the first step in the branding and promotion of green tourism.

Obstacles and challenges faced in implementing Green Financial Management. Upon examining the overall state of Tana Toraja's tourism industry, it is evident that a number of challenges must be taken into account when implementing green financial management. These challenges include: (1) limited access to green financing due to the area's underdevelopment, which makes it difficult to support green projects and raises implementation costs for things like renewable energy and green technology; Because it can be challenging to alter ingrained cultural and habitual patterns in society, there is a deficiency in knowledge and instruction on green finance.(3) The absence of green infrastructure and the inability to access data and information that could serve as a successful case study for the application of green finance; (4) The gradual implementation of policies as a result of the central and regional governments' efforts to harmonize regulations regarding the adoption of green policies; (5)The limited market demand for green tourism, which could impact competition with other tourist destinations.

4.2 SWOT Analysis and SWOT Matrix

A specific organization or institution's strategic analysis might be carried out using a SWOT analysis tool. Whereas a SWOT analysis may be used to gather detailed information about the company's present internal and external conditions in order to guide decisions and raise the standard of the organization. Because SWOT analysis may help the business make decisions for the future, it can also be one of the most crucial tools. The organization's strategic factors will next be compiled using the SWOT matrix, which can be modified to account for the organization's strengths and weaknesses and clearly identify the external opportunities and dangers it faces [10].

The SWOT Matrix, which offers an overview of the elements that are the strengths and weaknesses as well as the opportunities and threats that are owned in the strategy to improve Sustainable Tourism in Toraja with the implementation of Green Financial Management, will be used to describe the findings of the SWOT analysis. The strategies of SO (Strength-Opportunities), ST (Strength-Threats), WO (Weakness-Opportunities), and (Weakness-Threats) are all combined in the SWOT Matrix. Alternative strategies can be developed after determining the fundamental strategy based on strengths, weaknesses, opportunities, and threats. The SWOT Matrix is used in the process of developing this strategy.

The most fundamental analytical technique, the SWOT analysis method, is helpful for looking at a subject or issue from four various angles. The analysis's conclusions provide guidance and recommendations for preserving strengths and maximizing earnings from current possibilities, followed by minimizing weaknesses and averting dangers. Consequently, the SWOT Analysis will assist in identifying the overlooked or invisible aspects if the analysis's findings are applied appropriately.

Table 4. SWOT Analysis

	Helpful To achieve the objectives	Harmful To achieve the objectives
Internal Origin (attributes of the organization)	Strengths	Weakness
External Origin (attributes of the environment)	Opportunities	Threats

The findings of the internal and external analysis on the use of green financial management principles in Tana Toraja's tourism industry are used to create the SWOT analysis. Threats, Opportunities, Weaknesses, and Strengths make up the SWOT analysis.

Strength.

1. Plenty of natural resources

2. Sustainability Awareness in the Public
3. Potential assistance from stakeholders and the government
4. The chance to use funds from international organizations that promote green initiatives to diversify sources of income

Weakness.

1. Insufficient Green Infrastructure
2. Restricted Investment and Capital
3. The absence of knowledge and instruction among business actors
4. Because of cultural differences or a lack of knowledge about the long-term advantages, some local communities are still hesitant to adopt greener business practices.

Opportunity.

1. Government support, in the form of national and local government policies that promote the adoption of green ideas across a range of industries, including tourism.
2. Worldwide Patterns of Sustainable Travel
3. Funding for environmentally friendly and sustainable projects can be obtained through international green financing sources like the World Bank and other financial organizations.
4. Possibility of regional economic diversity

Threat

1. Tana Toraja's natural resources may not be as sustainable due to the effects of climate change.
2. The competition from other, more developed travel locations
3. Insufficiently skilled Human Resources
4. Economic uncertainty as a result of how tourist visits may impact the locals' income.

Some elements of the company's SWOT analysis need to be adjusted in order to develop a more suitable and successful strategy. Thus, by generating four potential alternative strategies—SO, ST, WO, and WT—the organization can produce strategies that illustrate how it might balance opportunities and threats with its strengths and weaknesses in the SWOT matrix. The following table displays the SWOT Matrix used in Tana Toraja to implement green financial management for sustainable tourism:

Table 5. SWOT Matrix

Strength	Weakness
	1. Insufficient Green

- | | |
|--|---|
| <ol style="list-style-type: none"> 1. Plenty of natural resources 2. Sustainability Awareness in the Public 3. Potential assistance from stakeholders and the government 4. The chance to use funds from international organizations that promote green initiatives to diversify sources of income | <p>Infrastructure</p> <ol style="list-style-type: none"> 2. Restricted Investment and Capital 3. The absence of knowledge and instruction among business actors 4. Because of cultural differences or a lack of knowledge about the long-term advantages, some local communities are still hesitant to adopt greener business practices. |
|--|---|

Opportunity

- 1. Government support, in the form of national and local government policies that promote the adoption of green ideas across a range of industries, including tourism.**
- 2. Worldwide Patterns of Sustainable Travel**
- 3. Funding for environmentally friendly and sustainable projects can be obtained through international green financing sources like the World Bank and other financial organizations.**
- 4. Possibility of regional economic diversity**

**S-O Strategy
(Strengths-Opportunities)**

increasing investment in green infrastructure by taking advantage of Tana Toraja's cultural and natural features and government backing

**W-O Strategy
(Weaknesses-Opportunities)**

Seeking funding from external sources, such as green bonds or international grants, to address capital and infrastructure gaps.

Threat

- 1. Tana Toraja's natural resources may not be as sustainable due to the effects of climate change.**

**S-T Strategy
(Strengths-Threats)**

stepping up environmental conservation efforts to shield resources from

**W-T Strategy
(Weaknesses-Threats)**

improving collaboration with other locations in order to share knowledge and get

**2. The competition
from other, more
developed travel
locations**

**3. Insufficiently skilled
Human Resources**

**4. Economic
uncertainty as a result
of how tourist visits
may impact the locals'
income.**

climate change's effects.

beyond obstacles facing
the adoption of
sustainable tourism.

4.3 Discussion

The results of this study differed from those of Adriana Rita's earlier research, which discussed the North Toraja Regency's Department of Culture and Tourism's plan for creating tourist attractions in order to boost PAD. In North Toraja Regency, where the focus of the research was mostly on the results acquired to increase regional retribution, a number of solutions were proposed to preserve the potential for use as regional income and to increase levies on the tourism sector. In the meanwhile, the focus of this study is mostly on examining tactics that might be applied to Tana Toraja's sustainable tourism through green financial management.

According to research on tourism development strategies (case study in Tana Toraja district) by Erwin Yudhistira Saputra et al., the study's findings indicate that incorporating distinctive culturally-based tourist attractions while maintaining environmental awareness is one way to grow the tourism industry. Additionally, the study's findings indicated that optimizing social media promotions and working with multiple stakeholders were essential.

In order to successfully implement green financial management in Tana Toraja within the framework of sustainable tourism, a broad and inclusive strategy involving a variety of stakeholders is required, including local government ents, participants in the tourism industry, local communities, and financial institutions. Some actions that can be taken to carry out this implementation are as follows: 1) Potential and requirements were identified through environmental and social assessments; in this instance, the potential and integrity of Tana Toraja's environment and community were evaluated. Additionally, investing priorities are established by looking at areas like ecotourism, cultural preservation, and natural resource management that promote sustainability. (2) The creation of green financial policies, green standards, and certification for sustainable tourism, such as sustainable assessment programs for Tana Toraja hotels and resorts or green building certification, will establish a framework for policies and regulations. The third strategy is the use of green financial instruments. In this scenario, the local government or financial institutions can issue green bonds. In addition, carrying out microfinancing for local initiatives requires financial institutions to encourage the provision of targeted microfinancing for small and medium-sized businesses (SMEs) in the tourism industry that are dedicated to

sustainable practices.(4) Community empowerment and education via training and instruction, as well as community empowerment via local communities' participation in sustainable tourism initiatives, so that the community can directly experience the financial advantages of sustainable tourism and encourage environmental preservation, (5) Working together with the business community and non-governmental organizations (NGOs) to create public-private partnerships that support the development of sustainable tourism and are backed by international financial institutions (6) The creation of green infrastructure through eco-friendly infrastructure initiatives and the ability to integrate eco-friendly technologies into the management of tourism, such as digital technology for resource conservation and smart energy and waste management [11].

It is anticipated that Tana Toraja's sustainable tourist industry will benefit greatly from the application of green finance management in a number of ways, including socially, environmentally, and commercially. When looking at the economic impact, green investment will have a big influence on raising local revenue. Policies and incentives to invest in green projects will draw more capital and bolster the local economy. However, it will undoubtedly be able to promote economic diversification by creating new chances for ecotourism, waste management, and renewable energy, among other green-related businesses.

The preservation of natural resources, the decrease in carbon footprint, and improved waste and waste management all have an impact on the environment. Additionally, when considering the social aspect, it might have an impact on preserving local culture, enhancing local community welfare, and raising community involvement in tourism management. It is anticipated that the various effects, which will be impacted by the aforementioned factors, will have a long-term effect on the sustainability of tourism destinations as well as Tana Toraja's international reputation as a destination that is dedicated to sustainability and draws travelers who value the environment and culture [12].

5 Conclusion

Two ideas that are related to one another in an attempt to establish balanced economic development between social welfare, environmental preservation, and economic growth are green financial management and sustainable tourism. An approach to financial management known as "green financial management" places an emphasis on environmental sustainability. Developing policies and regulations, implementing green financial instruments, building sustainable infrastructure, educating and empowering local communities, collaborating, and requiring local tourism promotion and branding are just a few of the effective strategies that can be used to achieve sustainable tourism in Tana Toraja through the implementation of green financial management.

A number of barriers and difficulties must be addressed in order to implement green financial management in Tana Toraja's tourism industry. These include limited access to green financing, a lack of knowledge and education about the green economy, a lack of green infrastructure, the implementation of supportive government policies, and a lack of demand from the market.

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