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**SUSTAINABILITY OF INVESTMENT OBJECTIVES OF VILLAGE
TOURISM ON ORIGINAL INCOME OF VILLAGE (PAD) IN INDONESIA**

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Abstract

Village funds are a new hope for village communities to develop their potential. However, forced planning does not in detail see what exactly is needed by the community makes the village funds do not function optimally. Most of it is only for infrastructure development and only a small portion for sustainable productive activities. Village funds were poured into Village-Owned Enterprises (VOE) by opening village tourism destinations. The ignorance of the village government and the VOE management manage the potential tourism destinations of each region resulting in village tourism destinations being built almost the same in all villages in Indonesia without looking at the backward relations and future relationships of the concept of tourist destinations. This research method uses extraction from the United Nations Conference on Trade and Development (UNCTAD), SWOT Analysis with the Travel and Tourism Competitive Index as a measure of the sustainability of investments, how big is the effect on the original income of the village. The results show that investments made by the village government through VOE are inversely proportional to the village's original income. This study found the concept of novelty to balance investment with genuine village income called Competitiveness Financial Services.

Keywords: Village Funds, VOE, Tourism Destinations, SWOT Analysis.

1. Introduction

The high village funds in each village have an impact on increasing economic activity. However, the utilization of village funds is still greater for the construction of village infrastructure such as roads, irrigation channels, making family toilets. Utilization of village funds has not led to productive economic activities, exploring the potential of the village so that the village becomes more developed and able to support itself without being dependent again with village funds, an indicator of the village being able to sustain itself is that the more independent the village eats the less village funds are received (Keuangan, 2017).

One of the efforts to prosper the community is by investing in Village-Owned Enterprises (VOE) by opening village tourism destinations. The concept that is not yet well understood by most village communities in Indonesia regarding the purpose and objectives of mushrooming village tourism opened throughout Indonesia, each village competing to open a village tourism destination, including an investment agenda opening tourist destinations in the village's medium-term work plan and always updated in village government work plans (Kessa, 2015). The failure of a feasibility study to open a tourist destination has an impact on the threat of investments made by the village government that it will not return.

Tourism is an industry that is interrelated with other industries where its existence cannot stand alone. The reason the central government suggested to the village government to open a village tourism destination is that tourism is a business that can be renewed and can improve the welfare of rural communities, tourism is proven to be a strong source of income even during the economic crisis, but does not mean that tourism does not have a risk to the survival of the community which became a tourist destination (UNCTAD, 2013). The impact clearly occurs on changes in culture and lifestyle of the community, investment in village government to develop tourism destinations without going through feasibility studies will create more severe seasonal unemployment going forward (Kreag, 1988). Avoiding the impact of seasonal unemployment created by tourist destinations is done by understanding the main features of tourism. A key feature of tourism is its potential to create strong and diverse backward and forward linkages (UNCTAD, 2013). Research conducted by Ruddy, Gossling, Scott, & Hall, (2015) states that Indonesia has very strong links (both back and forward) for the tourism sector with other sectors, tourism as a sector capable of stimulating broad-based economic activities and being able creating employment opportunities and reducing poverty at the village level. The backward linkages of tourism features consist of the construction and operation of hotels, restaurants and the development of basic infrastructure services, such as energy, telecommunications, and environmental services; agriculture and manufacturing. While the linkage of tourism features in the future consists of sectors that supply services consumed by tourists such as financial services, telecommunications, retail, recreation, culture, personal, hospitality, security and health (UNCTAD, 2013).

The linkage of the main features of tourism requires investment that must be done by the village government in building tourist destinations. Investment is financial expenditure on real assets such as the construction and operation of hotels, restaurants, also includes the provision of socially desirable assets such as education, transportation, communication, and health-related utilities, among others (Moses, C. et, al 2013). Investment at the macroeconomic level is called domestic investment, at the microeconomic level in this study is investment issued by the village administration, namely village domestic investment. Gungor & Ringim, (2017), states that in the long run domestic investment has a negative effect on economic growth. However, in the short term, domestic investment causes economic growth. The results of previous studies confirm that domestic investment has no effect on economic growth (Al-sadiq, 2013).

Differences in research results create gaps, this study focuses on investments made by village governments through village-owned enterprises to develop tourist destination areas by taking into account the main features of tourism (backward linkages and future linkages) with the benefits obtained by surrounding communities. Much macroeconomic research on domestic investment, for example in manufacturing Djulius, Wongyu, Juanim, & Santy, (2019), public policy, Personal & Archive, (2017), Ullah, Shah, & Khan, (2014), Moses, C. et, (2013), but there is no domestic investment research (investment by the village administration to develop tourist destinations), the impact on the economic growth of rural communities that become tourist destinations and the ability of tourist destination areas to return the investment that has been issued.

2. Literature Review

Travel & Tourism Competitiveness Index

The Travel & Tourism Competitiveness Index is an indicator of measuring and comparing tourism competitiveness from 136 countries in the world. Although in reality it is difficult to determine the competitiveness of goals because of the large number of variables involved in determining them, these variables can be quantitative, such as number of visitors, market share, tourist expenditure, employment, added value by the tourism industry, or qualitative measurable variables, such as wealth culture and heritage, the quality of tourism services (Varghese 2017; Nadalipour and Pourjam, 2015). However, the definition of competitiveness that approaches the phenomenon in the field in this study is that put forward by Brent Ritchie and Crouch (2010) who say that competitiveness is if it is able to increase tourism spending and to attract an increase in the number of visitors while giving them a satisfying, memorable and increasing experience public welfare. destination population and preserving destination natural capital for future generations.

International organizations that actively issue reports on tourism competitiveness such as the World Economic Forum (WEF) (World Economic Forum 2019) and OECD (Organization for Economic Cooperation

and Development) involved in the travel and tourism industry, have provided indicators to measure the travel and tourism competitiveness of these countries. The OECD uses this measurement framework consisting of three types of indicators - core, complementary and future development indicators (OECD, 2018). While the framework used by the World Economic Forum (WEF) uses the Travel and Tourism Competitiveness Index (TTCI). This index consists of three main sub-indices as a framework for the 'travel and tourism framework', the environmental environment and business infrastructure ', and ' Human and cultural resources, culture, and travel and tourism resources. In Indonesia itself follows the pattern set by the World Economic Forum (WEF) by referring to the Travel & Tourism Competitiveness Index (TTCI)([Http://reports.weforum.org](http://reports.weforum.org), 2017) . However, this pattern has the disadvantage that indexing is more focused on countries whose tourism has advanced, to strengthen this research is supported by To identify the country's competitive advantage, MDS techniques are used. The positioning map resulting from the MDS analysis shows tightly competing destinations, how competitiveness indicators join together, and the strengths and weaknesses of each country in terms of destination competitiveness focusing on the backward and forward linkages of tourism (Nadalipour and Pourjam, 2015).

SWOT Analysis

Romanowska (2007) explains that the role of SWOT analysis in the formulation of tourism development strategies for destinations consists of Identification of Directions For Development, Strategic Analysis, Analysis Of Strategic Options, Strategic Selection. The tourism industry is the focus of the Indonesian government at this time because tourism is the country's third source of foreign exchange and its existence can be developed and one of the high-income industries and at the same time, safe and clean for each country's economy. The development of this industry shows the political, economic, social, security, cultural and scientific stability of the countries of the world. The high level of village funds disbursed by the central government is utilized by the village government to develop tourist destinations in their respective regions(Khayyati & Nourani, 2003). Rural tourism is also taken into account as a component for the tourism industry which can play an effective role in regional development and as a result, national development and national economic diversification with proper and systematic planning, identification of the advantages and limitations of rural tourism. However, the development of the village tourism destination at this time does not take into account the adverse effects of the surrounding area, has not been attractive for investors to invest in village tourism destinations as a result has not developed monotonous village tourism and only for the people themselves. The need to use SWOT analysis to develop village tourism destinations so that investors have the desire to invest (Mondal, 2017).

3. Methods

The research method is a combination method (survey-descriptive and analytic). The statistical population of this study uses the Slovin sampling method Pandey, Sharma, and Dutta (2004) and uses SWOT analysis Romanowska (2007), strategies and procedures to develop tourism in the region. Descriptive methods are used to make systematic, factual, and accurate descriptions of facts and the nature of the population or region created by the tourist destination, the linkages between the main features of the backward and future tourism and the resulting theoretical model concept (novelty).

4. Results and Discussion

Indonesia is a country with income dependence from the tourism sector, around 58% of gross domestic income (GDP) is obtained from the tourism sector (WTTC 2019). In accordance with the 2019 State Revenue and Expenditure Budget (APBN), the 2020 Village Fund budget for the Village Fund is Rp 858.8 trillion (cnnindonesia.com, 2019). The Village Fund of Rp. 72 trillion in 2020 will be focused on the development of Village-Owned Enterprises (VOE) and regional tourism (Minister of Villages, Disadvantaged Regions and Transmigration, Eko Putro Sandjojo, 2019). The high expectations of the government towards the tourism sector make all villages include a budget in each of their respective Village RKPs. Indonesia has around 1,734 villages which have the potential to become tourism villages (Katadata.co.id, 2018). However, from a total of 1,734

tourist villages, only ten succeeded in developing it and four were included in the category of successfully penetrating the international market (Kompas.com, 2019).

Rural tourism can make full use of tourism resources in rural areas to adjust and optimize the structure of rural industries, expand agricultural industry chains, develop rural tourism services, promote non-agricultural employment, increase farmers' incomes, and create a better economic base for new ones. However, the main weakness of building village tourism destinations is that they only focus on natural resources that are over-exploited so as to eliminate the original nature of the village, this weakness is due to not doing a previous feasibility study (Zhang 2012). The feasibility study of building a village tourism destination not only focuses on natural resources but needs to be emphasized focusing on the main features of tourism or the backward and forward-looking relationship of tourism.

The population of this study uses 1,734 tourist villages throughout Indonesia with the provisions of the sample using Slovin then obtained:

$$n = \frac{N}{1 + N(e)^2}$$

$N = 1,734 / 1 + 1,734 \times 10\%$, Then $= 1,734 / 1,735 = 1,734 / 18,34$ (rounding 18) so $N = 96$ tourist villages.

Building a sustainable village tourism destination related to the main features of tourism, backward and forward linkage, so that it rises to the title of the ten best village tourism, Desa & Daerah, (2018). This created a gap, a large amount of funds was poured out by the government through village funds, but the success was only achieved by ten villages that were able to produce tourist destinations of well-known villages, the tourism village was Nagari (adat village) Sungai Nyalo in Pesisir Selatan Regency, West Sumatra, Madobak Village in the Mentawai Islands, West Sumatra, Tamansari Village in Banyuwangi, East Java, Pujon Kidul Village in Malang, East Java, Seigentung Village, Gunung Kidul, Special Region of Yogyakarta, Ubud Village in Gianyar, Bali, Waturaka Village in Ende, East Nusa Tenggara, Ponggok Klaten Village, Central Java, Teluk Meranti Pelalawan Village, Riau, Bontagula Village in Bontang, East Kalimantan (Suara.com, 2019). The main features of tourism destinations are important to be applied to 86 tourist villages that have not yet obtained maximum results. Maximize the main features of tourism using SWOT analysis. A total of 96 samples were divided into one tourism village representing Aceh province, one tourism village representing Riau province, four villages representing West Sumatra Province, three villages representing Jambi Province, two tourism villages representing Bengkulu province, twelve tourism villages representing West Java Province, sixteen tourist villages representing Central Java Province, fifteen representing Special Region of Yogyakarta Province, thirty-three tourism villages representing East Java Province and ten tourist villages representing Bali Province. Sample selection is based on strong ownership of the backward and forward ties of the main features of tourism but the maximum results have yet to be achieved with the existence of a tourist village destination. The 96 village tourism destinations can be described in table 1 as follows:

Table 1. Sample Village Tourism Destinations

No	Province	Number
1	Aceh Province	1
2	Riau Province	1
3	West Sumatra Province	4
4	Jambi Province	3
5	Bengkulu Province	2
6	West Java Province	12
7	Central Java Province	16
8	Daerah Istimewa Yogyakarta Province	15
9	East Java Province	32
10	Bali Province	10

Total number	96
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Source: Processed Data

Table 2. Main Features of Tourism

No	Backwardness	Forward attachments
1	Development and Operation	The service supplier sectors are consumed by tourists
	a. Hotel b. Restaurant	a. Financial Services
2	Development of Basic Infrastructure Services	b. Telecommunication
	a. Telecommunication	c. Retail, Recreation
	b. Environmental Services	d. Culture
	c. Agriculture and Manufacturing	e. Personal
	d. Energy	f. Safety, Health

Source: UNCTAD, (2013).

Table 3. SWOT Analysis

Province No.	Strengths	
1- 10	Backward linkages	Forward attachments
	a. Have enough restaurants b. Good environment c. Good farming	a. Good recreation area b. Supporting culture c. Friendly personal
	weaknesses	
	Backward linkages	Forward attachments
	a. Poor communication b. Lack of security c. The hotel is not evenly distributed, lacking d. Manufacturing is lacking	a. Uneven financial services b. Communication has not been perfect c. Lack of security
	opportunities	
	Backward linkages	Forward attachments
	a. Potential developed of popular village tourism b. Home stay development	a. Many cultures are able to attract tourists b. Personal friendly one of the tourist attraction
	threats	
	Backward linkages	Forward attachments
	a. Hotel construction will be avoided by residents b. The expensive cost of building infrastructure	c. Security is a major obstacle d. Damage to existing natural resources / cultural exploitation e. Islamic financial services will be shifted to conventional

Source: Processed research data, 2019

The results of the SWOT analysis that need to be focused on are weak and treaty to create developments in the development of tourism villages in the future. Weakness (back) the main feature of rural tourism backward linkage is the lack of communication in the tourist destination that was built as in the provinces of Aceh, Riau and Bengkulu. Information and Communication Technology (ICT) is one of the key factors of competitiveness as far as it concerns the tourism market and management strategic tourism (Kribel 2009). Even reduce transaction and operational costs. The implications of the ICT revolution for tourism competitiveness and management are identified in different tourism sectors and their industries that are closely related. Whereas at the international ICT level it has been widely used in industries such as aviation and travel, hospitality, tour operators, travel agents, computer reservations, and management systems for tourism and destinations. But in Indonesia communication is still dominated on the islands of Java and Bali. The focus of developing tourism

features in the future needs to be developed online tourism communication and tourist demand and supply responses by building and maintaining competitive advantage using good communication to all remote tourist villages because, about 50% of the population in developed countries use the Internet with the opportunity to choose holidays based on information available on the Internet (Kribel 2009). Some tourists have made the decision to travel and vacation based on information provided at Internet. If the village tourism destination that will be and has been built is able to develop communication, the hope of developing village tourism will be achieved.

Safety is a very important factor for the tourism industry. Security can be avoided or significantly reduced through proper education of people and environmental protection. These activities require the responsibilities of professionals such as tourism workers and tourists themselves (Kribel 2009). Safety risks, especially those related to tourism companies, are related to business risks because they originate from a very labor-intensive business process that empowers villagers around the tourism destination. Tourism products are complex and consist of various service elements. This is consumed on the spot, when it is produced, and requires interaction not only between personnel and nature, the physical environment (facilities, equipment, etc.), but also with tourists who actively participate in creating tourism products. Thus, professional and safety risks are multiplied, which increases the detrimental effects on the business goals and strategies of tourism companies, as well as on employees and tourists themselves (Nations and Programme 2005). Bombings in several parts of Indonesia that attacked tourists also contributed to negative perceptions of Indonesian tourism. Inadequate security protection can be regulated by poverty perceptions associated with tourist destinations, which pose a serious threat to tourists and tourists. Fear is connected with purpose. Key factors that determine travelers' exposure to risk (International Labour Organization, 2010) include: purpose, length of visit, purpose of visit, accommodation and cleanliness, tourist behavior.

The competitiveness of tourism destinations is becoming increasingly important, especially for regions that are highly dependent on tourism (Croes 2011). A destination can be considered competitive if it can attract and satisfy potential tourists. Not only does the competitiveness of a destination directly affect tourism revenue in terms of the number of visitors and expenses, but it also indirectly affects businesses related to tourism, such as the hotel and retail industries in the destination. The results of the study of Tsai, Song, and Wong (2009) say that, choice of destination remains one of the first and most important decisions made by tourists, and this decision is in turn, in large part, subject to a number of external factors, such as the availability of lodging / hotel facilities, power pull and safety. Difficult in some rural tourism destination areas in Indonesia there is no hotel for tourists to stay, the need to be made lodging / home stay but the case in some rural tourism areas in Indonesia hotel development is seen negatively by the village community.

Indonesia's vast territory divided into several islands makes it difficult for financial services to reach remote villages. Some areas in remote districts consider promoting rural tourism as the main strategy to achieve economic growth. The village tourism sector with its objectives is mainly organized through micro and small businesses. Lack of access to credit and other finance that reaches the countryside: Large banks do not consider village tourism as a client and government support for village tourism is still weak and is not oriented towards expanding domestic business in tourism. Until now village tourism has only relied on non-governmental organizations and funds through Village-Owned Enterprises to develop tourist destinations. Due to lack of access to credit, domestic micro and small businesses (tourism) in the village are unable to compete with established tourism. As a result, the potential for positive local economic impacts from growth through tourism is not fully utilized in most developing countries (Sterren 2008).

Besides the weakness of village tourism also has a threat that at any time can occur at any time due to lack of careful planning to develop village tourism. The threat of backward and forward linkage in the tourism feature in question is that hotel development will be avoided by citizens, the expensive cost of building infrastructure, security is a major obstacle, the destruction of existing natural resources / cultural exploitation, Islamic financial services will be displaced by conventional.

Development The hotel industry in the rural tourism area is facing various external pressures (from the community, competitive forces and also government regulations) that encourage environmentally friendly practices (Masa'deh et al. 2017). In addition, an increase in tourists who care about the environment reveals future trends that could endanger the industry if environmental problems are not addressed. In addition, commitment to environmentally friendly practices can lead to better organizational performance (Siti-Nabiha

et al. 2014). In the context of the hotel industry, environmental management can be seen as management that influences the adoption of sustainable processes in which hotel activities are monitored and appropriate programs and activities are implemented to reduce negative impacts on the environment (Weng, Chen, and Chen 2015). Environmental practices that encourage operations, programs and activities are important components in an environmental management system that seeks to protect, enhance and reduce an organization's impact on the environment (Siti-Nabiha et al. 2014), however, only focusing on insufficient environmental impacts. Tourism must lead to the development of physical, economic and socio-cultural infrastructure which translates into regional development (Lock 1983). Hospitality development is not only disrupted in the physical environment but also in the cultural environment, cultural differences between tourists and indigenous people are experiencing tension (Prayitno 2017).

Telecommunications services are infrastructure services and a key driver of global trade in goods and services, as well as the means to sustain a variety of services supported by information and communication technology (ICT) and business process outsourcing. However, liberalization and privatization of this sector must be managed carefully to prevent anti-competitive behavior, ensure universal coverage, affordable prices and expand access to all types of services (Nations United 2008). Case studies show why the gradual liberalization process in the telecommunications market faces difficulties in attracting private and foreign investment; it also shows how the expected direct negative impact on employment has made reforming this sector very difficult, and how important policies are to promote small and medium enterprises (SMEs), especially in creating new employment opportunities (Nations United 2008).

Weaknesses are turned into opportunities that require solutions so that tourism destinations are able to move forward for the village community, village government and also investors who invest their capital in the village. Competitiveness Financial Services is a concept model for solving problems between rural communities, village governments and investors as investors in tourist destinations. The concept model is integrated from two SWOT Analysis theories Romanowska (2007); Goranczewski and Puciato (2011) with the Travel and Tourism Competitive Index, (World Economic Forum 2019): The Irish Tourist Industry Confederation (2017).

The Travel & Tourism Competitiveness (World Economic Forum 2019), explains that the criteria for tourism destinations are more competitive in competition if there are four indicators that must be met, the four indicators are; Enabling Environment, T&T Policy and Enabling Conditions, Infrastructure and Natural & Cultural Resources. The focus of investors in putting their capital for investment in tourist destinations is the T&T Policy and Enabling Conditions. The T&T Policy and Enabling Conditions have dimensions that must be met so that tourist destinations become the main agenda for tourists to visit, namely Travel & Tourism Priorities, International Openness, Price Competitiveness and Environmental Resilience. Dimensions of Policies and Conditions for Activating Travel & Tourism (T&T), specific policies or strategic aspects that have a direct impact on the T&T industry and cover 4 important parts (World Economic Forum 2019):

First, Travel and Tourism Priorities: The extent to which governments prioritize the T&T sector has an important impact on the competitiveness of T&T. By explaining that this sector is a major concern, the government can channel funds to important development projects and coordinate the actors and resources needed to develop this sector (Tourism & Transport Forum 2008). Indicating the stability of government policy can affect the ability of the sector to attract further private investment. The government can also play an important role in attracting tourists directly through national marketing campaigns. This pillar includes measures of government expenditure, effectiveness of marketing campaigns and state imagery, as well as completeness and timeliness in providing T&T data to international organizations, because this shows the importance of a country assigning the T&T sector.

Second, International Openness: Developing an internationally competitive T&T sector requires a certain degree of openness and facilitation for travel. Limited policies such as complicated visa requirements reduce the desire of tourists to visit a country, and indirectly reduce the availability of key services. Components measured in this pillar include the openness of bilateral air service agreements entered into by the government, which have an impact on the availability of air connections to the country, and the number of regional trade agreements in force, which shows the extent to which it is possible to provide world-class tourism services.

Third, Price Competitiveness: Lower costs associated with traveling in a country increase its attractiveness for many travelers as well as to invest in the T&T sector. Among the price competitiveness aspects

taken into account in this pillar are airline ticket taxes and airport fees, which can make flight tickets much more expensive; the relative cost of hotel accommodation; cost of living, proxy with purchasing power parity; and fuel price costs, which directly affect travel costs.

Fourth, Environmental Sustainability: The importance of the natural environment to provide an attractive location for tourism cannot be overstated, so policies and factors that enhance environmental sustainability are important competitive advantages in ensuring the country's future attractiveness as a destination. This pillar consists of policy indicators such as the strictness and enforcement of government environmental regulations and variables assessing the status of water, forest resources and marine life, proxy for the status of fish stocks. Given the environmental impact of tourism itself, we also take into account the extent to which the T&T industry is developed in a sustainable way.

Romanowska (2007) explains that the role of SWOT analysis in the formulation of tourism development strategies for destinations consists of Identification of Directions For Development, Strategic Analysis, Analysis Of Strategic Options, Strategic Selection. After the process of identifying the development of tourism destinations the next stage is a strategic analysis. This opinion is supported by Goranczewski and Puciato (2011), the concept of a strategic planning process begins with strategic analysis, and direction for organizational development is identified in the second stage. The second stage of the strategy formulation process is strategic analysis and its truthfulness determines the quality of the next stage of strategic management. Analytical work on the environment and internal resources is carried out simultaneously. Environmental analysis consists of aspects that are more distant (macro environment) and closer (competitive environment). The most important analytic about the environment is not only to see the strength and weakness, but more important to determine what are the threats and opportunities that the tourist destination has. Investors will see the potential threats in the future so that they can take into account the finances they have for investing in areas of the tourist destination, of course, by considering the financial services available in the region such as easy regulations to invest, the availability of microfinance and access to surrounding communities to obtain financial facilities. In simple terms the integration of the SWOT Analysis theory (Romanowska 2007) with the Travel and Tourism Competitive Index (World Economic Forum, 2019) can be illustrated in the concept model, figure 1.

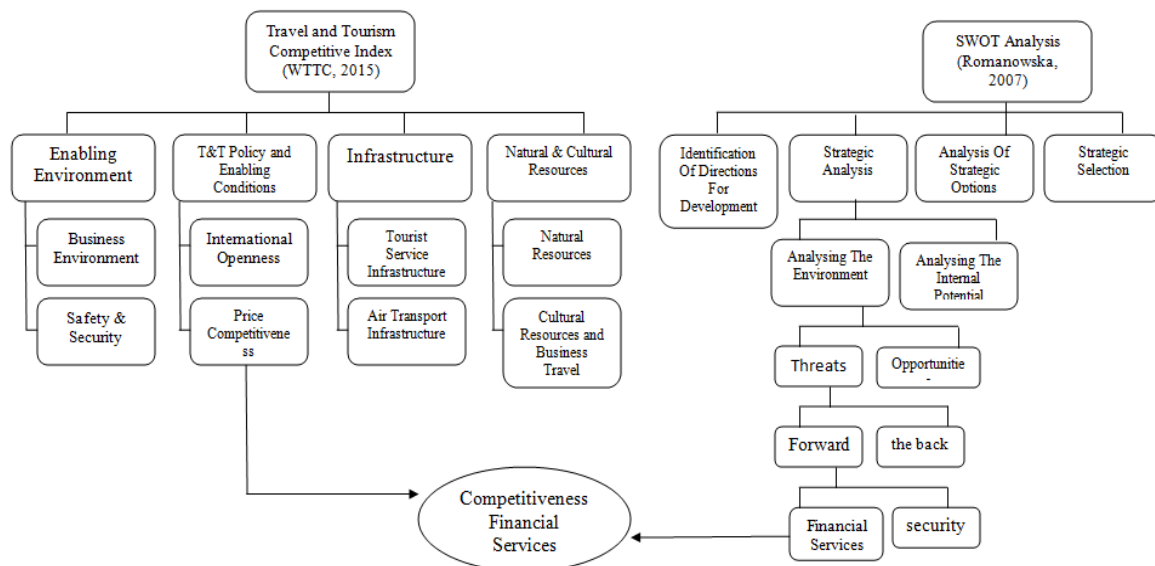


Figure 1. Model Concept

Source: Processed research data, 2019

Competitiveness Financial Services is a competitive financial service for prospective investors to invest in rural tourism destination areas by considering the main features of future tourism links, ease of investing, availability of financial access infrastructure and readiness of the community of tourist destinations. Competitiveness

Financial Services aims to get profits for investors and increase local revenue (PAD) for village government. Dimensions of Competitiveness Financial Services can be illustrated in Figure 2.

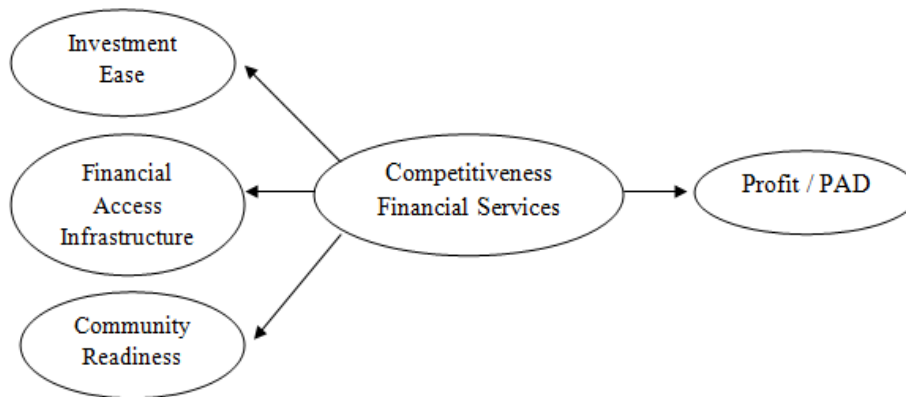


Figure 2. Dimensions of Competitiveness Financial Services

Source: Processed research data, 2019

Competitiveness Financial Services works well when three dimensions are met; Ease of Investing, Financial Access Infrastructure, Community Readiness so that it has an impact on increasing regional income and profits for investors

5. Conclusion

Developing rural tourism destinations does not only have abundant natural capital capital, but it is important to look at the linkages of the main features of the backward and forward linkages of tourism. Having a backward attachment to tourism without having future ties to tourism will not be attractive for investors to invest in developing village tourism destinations. The capital used by the village government to develop village tourism destinations is still limited to budgeting village funds that are invested to invest through village-owned businesses but as a rule applies village-owned business entities have a pattern of regulation such as companies that must profit but must refer to prosperity of the people. Preliminary results of the management of village tourism destinations have not been maximized, the success of the management of village tourism destinations only ten villages throughout Indonesia. To increase the benefits of village funds invested through village-owned enterprises bringing in local revenue and being able to invite investors, a Competitiveness Financial Services model is needed.

Future research requires the application of the concept of models in all regions of Indonesia who want to build village tourism destinations by taking into account the dimensions correctly. Ease of investment is a top priority in terms of legality. Established infrastructure needs to be undertaken independently and community readiness for the development of village tourism destinations is a major success factor.

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