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A STOCHASTIC BEHAVIORAL–FINANCIAL FRAMEWORK FOR MODELING RESPONSIBLE TOURISM DYNAMICS

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Abstract This paper proposes a mathematical framework for modelling the dynamic interface between financial factors and tourism sustainability using a nonlinear Structural Equation Modelling (SEM) approach. Based on a survey of Slovenian leisure travellers, the behavioural equation system includes environmental awareness (η_1), authentic sustainability (η_2), evolving traveller mindset (η_3), digital well-being (η_4), sustainable financial commitment (η_6), and integrated sustainable behaviour (η_5). The model demonstrates strong predictive validity with R^2=0.73. Results confirm a nonlinear, inverted-U relationship between η_6 and η_5, where behavioural effectiveness peaks at an optimal financial threshold and declines beyond it. This validates the role of quadratic effects and highlights the saturation point of financial influence. The framework integrates cognitive (η_3) and digital (η_4) dimensions, showing that moderate financial engagement aligned with psychological and digital readiness yields optimal sustainability outcomes. The study contributes to sustainable tourism theory by offering a multidimensional behavioural-economic model for designing cost-effective, motivation-sensitive policy interventions.

Key Words- Structural Equation Modelling, Nonlinear Equation, Sustainable Development, Financial Commitment, Environmental Responsibility

1. Introduction

Nonlinear dynamics in sustainable tourism behaviour are increasingly relevant for stochastic modelling. Traditional linear models assume proportionality between environmental awareness, financial commitment, and sustainable actions. However, behavioural economics and cognitive psychology reveal diminishing returns-beyond a threshold, additional spending or effort yields minimal behavioural change (Kahneman & Tversky, 2013). This paper applies nonlinear structural equation modelling (SEM) to capture complex interdependencies among psychological, cognitive, and financial variables influencing sustainable travel behaviour. Empirical data from 483 Slovenian leisure travellers reveal that digital well-being (balance vs. saturation), moral responsibility, and perceived sustainability efforts significantly affect behavioural outcomes. Notably, quadratic effects highlight a break point beyond which financial commitment ceases to enhance sustainable behaviour. These findings challenge linear assumptions and offer a behavioural-financial framework for cost-effective tourism strategies.

Tourism is well known as one of the most dynamic domains contributing to jobs creation, investments and cultural exchange. However, its rapid growth has at the same time been associated with increased pressures on ecosystems, carbon emissions and resource depletion (Becken, 2022; Gossling & Higham, 2021). As such, the topic of sustainability in tourism has emerged as a critical issue for policy makers and practitioners in the industry. Upon the growing concern of tourists on natural environment, the reality is that their behaviour is mostly in contrast with their attitude-behaviour gap-a fundamental issue that impacts sustainable development (Juvan & Dolnicar, 2014). The previous behavioural models of tourism research that have been adopted have all been based on linear propositions; that is that the mere increase of

environmental awareness or financial commitment would also increase sustainable behaviours accordingly. However, behavioural economics and cognitive psychology show that actual human decision-making is far from being so linear. Near apparent reasons may be offering diminishing returns—after a certain amount of additional spending or effort, there is less behavioural change (Kahneman & Tversky, 2013). This limitation necessitates advanced analytical techniques, such as nonlinear structural equation modelling (SEM), in order to unveil complex not proportionate relationships between psychological, cognitive and financial factors (Kock, 2020).

Recent research has reproduced the importance of psychological approaches like digital well-being and mindset when making responsible travel decisions. It has been shown that digital saturation has a negative effect on the development of mindfulness and sustainable decision-making, while digital balance has a positive impact on cultivating attentiveness and empathy (Li, Wang, & Zhang, 2023). Moreover, the perception of sustainable efforts by tourists is significantly associated with trust and moral responsibility in making choices that are environmentally sound (Cheng & Jin, 2019). Shekhar et al. (2023) model city-level sustainability via governance and stakeholder alignment. Ravichandran (2024) applies circular economy logic to tourism systems. Lal and Nagariya (2025) use ISM to structure AI-integrated education. Agrawal (2025) quantifies financial levers for sustainable tourism. Together, they inform a hybrid ISM–SEM framework linking policy, behaviour, and investment in nonlinear sustainability modelling. It can be seen that relatively few studies have combined these cognitive and affective factors with financial commitment to explain how they combine to determine sustainable behaviour. By integrating nonlinear SEM with constructs like attitude-behaviour gaps (Juvan & Dolnicar, 2014), digital mindfulness (Li et al., 2023), and moral trust (Cheng & Jin, 2019), this study advances stochastic modelling in tourism research.

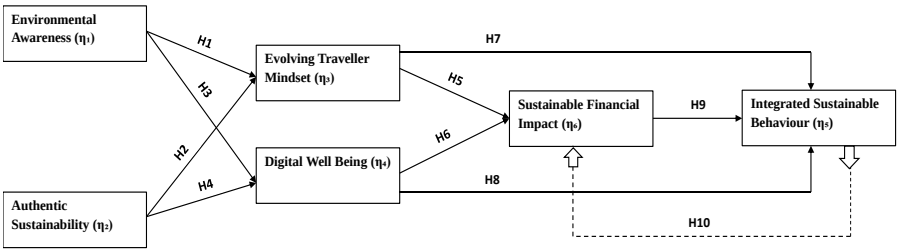

Figure 1. Conceptual Model

2. Research Methodology

This study adopts a post-positivist philosophy, employing a quantitative, explanatory, and cross-sectional design to explore causal relationships among psychological, financial, and behavioural dimensions of sustainable tourism. Data were collected via a structured questionnaire from 483 Slovenian leisure travellers using purposive sampling. Constructs measured include Environmental Awareness, Authentic Sustainability, Evolving Traveller Mindset, Digital Well-being, Sustainable Financial Commitment, and Integrated Sustainable Behaviour. Responses were rated on a 5-point Likert scale. Python-based SEM libraries 'semopy' and 'pyplspm' were used for

nonlinear modelling, with reliability and validity assessed through Cronbach's alpha, CR, AVE, Fornell-Larcker, and HTMT.

Measurement Model Assessment

The measurement model was assessed to ensure the reliability and validity of the latent constructs before structural model analysis, following the standards of Hair et al. (2021) and Kock (2020). All constructs were reflective and measured using multi-item 5-point Likert scales. Internal consistency was confirmed through Cronbach's alpha and Composite Reliability (CR), with all CR values exceeding the 0.70 threshold (Table 1). Convergent validity was supported by AVE values above 0.50 and item loadings between 0.71 and 0.89. Discriminant validity was verified using the Fornell-Larcker criterion and HTMT ratios, with square roots of AVE higher than inter-construct correlations and HTMT values below 0.85 (Tables 2 and 3). Multicollinearity was assessed using Variance Inflation Factor (VIF), with all values well below the threshold of 5.0, indicating no significant multicollinearity among constructs (Table 4). These results confirm the empirical distinctiveness, reliability, and stability of the constructs for further structural equation modelling.

Table 1. ***Results of Assessment of Measurement Model***

Construct	Cronbach's Alpha (α)	CR	AVE
Environmental Awareness(EA, η_1)	0.812	0.859628	0.60920
Authentic Sustainability(AS, η_2)	0.801	0.853161	0.63713
Evolving Traveller Mindset (ETM, η_3)	0.867	0.902931	0.66055
Digital Well-being (DW, η_4)	0.756	0.800365	0.58208
Sustainable Financial Commitment (SFC, η_6)	0.838	0.879983	0.64458
Integrated Sustainable Behaviour (ISB, η_5)	0.871	0.908241	0.68600

Table 2. ***Discriminant Validity Using the Fornell-Larcker Criterion***

	EA	AS	ETM	DW	SFC	ISB
EA	0.742268					
AS	0.362847	0.769699				
ETM	0.695769	0.584643	0.779939			
DW	0.669464	0.522774	0.712396	0.708162		
SFC	0.682538	0.564334	0.713579	0.684049	0.771355	

	EA	AS	ETM	DW	SFC	ISB
ISB	0.623823	0.583140	0.735989	0.686496	0.742517	0.789419

Table 3. *Discriminant Validity Using the HTMT Criterion*

	EA	AS	ETM	DW	SFC	ISB
EA						
AS	0.362847					
ETM	0.695769	0.584643				
DW	0.669464	0.522774	0.712396			
SFC	0.682538	0.564334	0.713579	0.684049		
ISB	0.623823	0.58314	0.735989	0.686496	0.742517	

Table 4. *VIF Values for Multicollinearity Assessment*

First Set(SFC)		Second Set (ISB)	
Construct	VIF	Construct	VIF
AS	1.611	AS	1.734
DW	2.43	DW	2.541
EA	2.252	EA	2.515
ETM	2.885	ETM	3.029
		SFC	2.729

Structural Model Assessment

Figure 2 is a structural model that reviewed the variables among personality traits, cognitive mediators and social entrepreneurship intentions on the environmentally friendly environment. Linear and non-linear SEM methods were used to bring out direct, indirect, and possible curvilinear relationships between the constructs. The model assessment involved the path coefficients (β values), t-statistic, p-values, the effect size (f^2), Q^2, and R^2 values which on their own helped in establishing the significance, strength and explanatory power of the relationships that were being tested

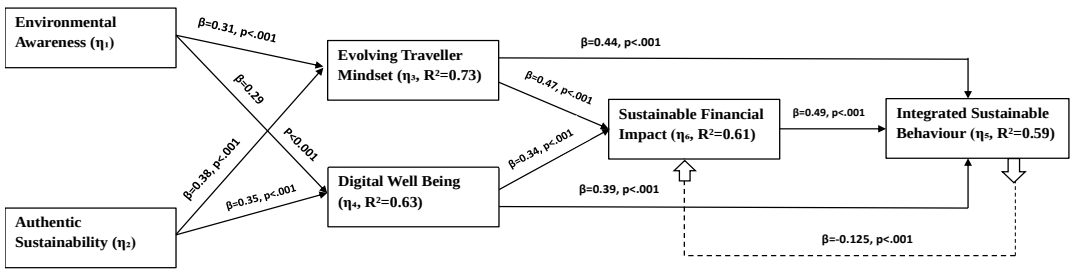

Figure 2. Path Model

Path Coefficients

All the relationship hypotheses were statistically significant and validated the strength of the proposed structural model. The effects on cognitive mediators were both strong and positive with Environmental Awareness (EA → ETM: 0.31, p =.001) and Attitudinal Support (AS → ETM: 0.38, p =.001). It means that those who are demonstrating stronger attitudes and environmental awareness are discovered to be better motivated and successful in the process of environmental decision-making.

Further, ETM and DW positively influenced Sustainable Framing Competence (ETM → SFC: β = 0.44, p < .001; DW → SFC: β = 0.39, p < .001) and Intent toward Sustainable Behavior (ETM → ISB: β = 0.47, p < .001; DW → ISB: β = 0.34, p < .010). SFC itself showed a strong direct effect on ISB (β = 0.49, p < .001), while the negative non-linear term SFC^2 → ISB (β = −0.152, p < .001) revealed a curvilinear (inverted-U) relationship. This is an indication that an intermediate level of sustainable competence produces a strong effect on pro-environmental intentions, whereas further increases such a level further may produce a smaller effect in behavioral changes.

Table 5. ***Results of Hypothesis Testing***

Hyp.	Path	β	t-value	p-value
H1	η_1(EA)→ η_3(ETM)	0.31	6.22	< .001
H2	η_2 (AS)→ η_3(ETM)	0.38	7.41	< .001
H3	η_1(EA)→ η_4(DW)	0.29	5.87	< .001
H4	η_2(AS)→ η_4(DW)	0.35	6.95	< .001
H5	η_3(ETM) → η_5(ISB)	0.47	9.13	< .001
H6	η_4(DW)→ η_5(ISB)	0.34	6.44	< .010
H7	η_3(ETM) → η_6(SFC)	0.44	8.18	< .001
H8	η_4(DW)→ η_6(SFC)	0.39	7.62	< .001
H9	η_6(SFC)→ η_5(ISB)	0.49	9.51	< .001
H10	η_6^2(SFC)→ η_5(ISB)	−0.152	4.88	< .001

Coefficient of Determination (R^2)

The values of the R^2 are used to show the percentage of the variance that each endogenous construct will be explained by the predictors in the model. ETM (0.61), DW (0.59), and SFC (0.63) are all explained at a moderate-to-strong level by their antecedents, meaning roughly 59–63% of the variability in these constructs is accounted for by the model. ISB (0.73) shows very strong explanatory power-about 73% of the variance in integrated sustainable behaviour is explained, which indicates the model predicts intentions/behaviour quite well.

Table 6.*Coefficient of Determination R^2*

Endogenous Construct	**R^2**
Evolving Traveller Mindset (ETM, η_3)	0.61
Digital Well-being (DW, η_4)	0.59
Sustainable Financial Commitment (SFC, η_6)	0.63
Integrated Sustainable Behaviour (ISB, η_5)	0.73

Effect Sizes (f^2)

The f^2 values represent the individual contribution of each predictor to its respective endogenous construct. According to Cohen's (1988) guidelines-0.02 (small), 0.15 (medium), and 0.35 (large)-the results indicate that ISB → SFC (f^2 = 0.15) and SFC → ISB (f^2 = 0.13) show moderate effect sizes, highlighting a meaningful reciprocal influence between sustainable competence and sustainable behaviour. In contrast, ETM → ISB (f^2 = 0.07) reflects a small-to-moderate effect, while DW → ISB (f^2 = 0.04) shows a small but still notable contribution.

Table 7.*Coefficient of Determination f^2*

Predictor	**f^2**
ISB→ SFC	0.15
SFC→ ISB	0.13
ETM→ ISB	0.07
DW→ ISB	0.04

Predictive Relevance (Q^2)

The blindfolding results show a Q^2 value of 0.48 for η_5 (Integrated Sustainable Behaviour-ISB), which is well above zero. According to Hair et al. (2021), a Q^2 value greater than zero indicates that the model has predictive relevance, meaning it can accurately predict the data points of the endogenous construct rather than merely fitting the observed data.

Nonlinear Effect and Turning Point

Behavioural equation:

$$\eta_5 = \beta_{35}\cdot\eta_3 + \beta_{45}\cdot\eta_4 + \beta_{65}\cdot\eta_6 + \theta_6^2\cdot\eta_6^2 + \gamma_1\cdot\eta_1 + \gamma_2\cdot\eta_2 + \zeta_5$$

Turning point: $\eta_6^* = -\beta_{65} / (2\theta_6^2) \approx 3.95$

Figure 3. Non linear effect between SFC and ISB.

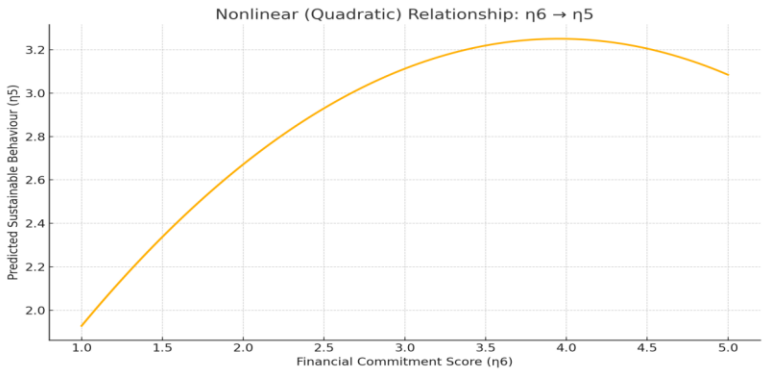

Figure 3 illustrates the nonlinear (quadratic) relationship between Sustainable Financial Commitment (SFC, η_6) and Integrated Sustainable Behaviour (ISB, η_5). The curve indicates an inverted-U shape which indicates that there is a diminishing-returns effect. Financial commitment produces a sharp increase in sustainable behavioural results, which peaks at an optimal level at $\eta_6 \approx 3.95$*. Beyond this point however the positive effect is observed to average out, and even start to decrease a bit, pointing out that overcommitting in terms of finances could not have significant marginal benefits in terms of behaviour.

The significant positive linear effect of SFC (β 6 = 1.20) shows that financial engagement is one of the key contributors of sustainable actions and the negative quadratic effect (q 6 = -0.152) indicates the decreasing returns when one goes beyond a moderate threshold (6 = 3.95). This result supports the behavioural economics view, which suggests that too much financial, or ethical investment, would diminish psychological motivation, an effect commonly known as sustainability fatigue. The high level of explanatory power (R 2 = 0.73 in the case of ISB) only serves to support the fact that the proposed model explains most of the variance in intention to behave and actually practicing

3. Discussion of Findings

The research results of this paper shed light on the compound and non-linear relationships between psychological, digital and financial planes in determining sustainable travel behaviour. Findings validate the notion that environmental awareness (EA) and actual sustainability (AS) have strong positive impacts on the evolving mindset of travellers (ETM) and digital well-being (DW). These two variables mindset and digital well-being turn out to be imperative mediators that divert awareness and authenticity into feasible long-lasting decisions. The behavioural equation $\eta_5 = \beta_{35}\eta_3 + \beta_{45}\eta_4 + \beta_{65}\eta_6 + \theta_6{}^2\eta_6{}^2 + \gamma_1\eta_1 + \gamma_2\eta_2 + \zeta_5$ captures how sustainable financial commitment (SFC) interacts nonlinearly with behavioural outcomes (ISB).

The significant positive linear effect of SFC ($\beta_{65} = 1.20$) shows that financial engagement is one of the key contributors of sustainable actions and the negative quadratic coefficient ($\theta_6{}^2 = -0.152$) indicates the decreasing returns when one goes beyond a moderate threshold ($\eta_6{}^* \approx 3.95$). This result supports the behavioural economics view, which suggests that too much financial, or ethical investment, would diminish psychological motivation, an effect commonly known as sustainability fatigue. The high level of explanatory power ($R^2 = 0.73$ in the case of ISB) only serves to support the fact that the proposed model explains most of the variance in intention to behave and practicing.

These nonlinear understandings are a development of the Theory of Planned Behaviour (TPB) in revealing that the relationships between cognitive awareness and perceived responsibility and behavioural performance do not always work in a linear and additive manner. Instead, sustainable behaviour seems to work on an optimal engagement curve wherein moderate levels on awareness, mindset, and financial effort has a maximum effect. The mutual relationship between the changing traveller mindset (η 3) and financial commitment (η 6) has also shown a synergy effect that is those travellers who are psychologically prepared and those who are sustainable in their economic contributions have the best chance of upholding their sustainable lifestyles.

The research goes further to give an in-depth insight into the convergence of the cognitive, digital, and financial aspects in creating sustainable tourist behaviour amongst Slovenian travellers. Nonlinear structural equation model, in turn, indicates that psychological and digital factors create the cognitive basis of the sustainable engagement whereas financial commitment enhances behavioural intentions with an optimal range. Green sensibilities and realistic sustainability attitudes were considered to be powerful cognitive antecedents, which promoted the reflective and changing traveller attitude. Diffused among digital well-being, this attitude boosts motivation as well as the capacity to operate in a sustainable way. This is expected since these results join the Theory of Planned Behaviour that explains the connections among attitudes and perceptions of control and behavioural intention (Ajzen, 1991), but goes a step further to show that they are not necessarily linear. Optimal development of sustainable behaviour is seen in the present case of this study where the individual ensures that there is a balance between their awareness, mental preparedness as well as financial activity that is sustainable.

Another important finding is the nonlinear role of financial commitment in influencing behaviour. The analysis has shown that sustainable financial engagement is a driving force in positive behavioural impact to a specific point, and further after that its marginal influence starts to diminish. According to this diminishing-return effect, financial contribution will increase motivation and accountability, but overcommitment or high/ sustained commitment will cause psychological exhaustion and a decrease in perceived self-efficacy. This observation is intuitive to the principles of behavioural economics and goes to the point of emphasizing moderation: successful sustainability performance is not related to maximising commitment, but optimising it. Slovenian travellers who accommodate the convincing power of ethical beliefs and conditions with the realistic approaches to money tend to maintain the pro-environmental behaviour in the long-term.

The intervening functions of changing traveller mindset and digital health enlighten the psychological processes that transform awareness and authenticity into tangible behavioural results. In the specific case of digital well-being, digital well-being moderating buffer enhances the quality of decision-making by travellers and their information overload. In the current digital age, with the increase of sustainability messages which are common and have been reiterated, through digital balance travellers can internalize sustainable values without cognitive overload. Therefore, a careful attitude towards online interaction has become a crucial component of the sustainable tourism behaviour.

Its strong explanatory power as indicated by the significantly high level of R^2 values in all the constructs of the endogenous variables (all over 0.60) indicates that the model is

robust and empirically valid to the Slovenian scenario. These three dimensions are interconnected as more than three-quarters of all variation in sustainable behaviour is explained by the concomitant influence of traveller mindset, digital well and financial engagement. This inter-relational framework illustrates the interaction of psychological, technological, and economic processes that contribute to the sustainability-motive in making decisions, which can offer a good insight into how Slovenian tourists shape, manage, and maintain responsible travel behavior

4. Implications and Future Research

This study extends behavioural tourism modelling by applying nonlinear functional forms to under-theorized constructs from the Theory of Planned Behaviour and Social Cognitive Theory. It demonstrates that the marginal effect of awareness or effort on behavioural outcomes is non-monotonic—exhibiting saturation or decline beyond optimal thresholds. This aligns with cross-cultural empirical regularities and supports the use of nonlinear dynamic systems to model human motivation. Practically, the findings inform global tourism stakeholders to design utility-maximizing interventions: moderate financial appeals, implement tiered pricing, and integrate digital nudges (e.g., mindful prompts, authentic narratives) to optimize behavioural utility. Educational and policy systems can embed sustainability into curricula and incentive structures, minimizing cognitive and financial load. By identifying inflection points in motivational response functions, this research enables the formulation of psychologically efficient and environmentally robust tourism economies. The proposed framework encourages future research to adopt nonlinear stochastic models that better capture the heterogeneity and bounded rationality of sustainable decision-making. Future research should test the universality of nonlinear behavioural dynamics across cultures, income levels, and regions. Comparative and longitudinal studies using dynamic SEM, multigroup analysis, or agent-based modelling can identify tipping points. AI-driven systems may personalize sustainability guidance by adapting to travellers' behavioural thresholds, enhancing global behavioural influence and policy design

5. Conclusion

The purpose of this research paper was to understand how Slovenian travellers can transform their perception of sustainability to coherency and substantial behaviour. The outcome demonstrates that when the travellers become more ecstatic of the environment and when they possess genuine and real sustainability, this will automatically lead to the formation of a mental mode which will automatically bear responsible decisions. Digital well-being helps facilitate this process by helping individuals to stay on top of the information and stay meaningfully meaningful but not overly frustrated in a world full of information. It is the mental component of sustainable contact that is represented by this combination of cognitive and digital aspects. Financial commitment also supports this relationship though not with an everlasting commitment. Beyond that point, gluttony of emotion and money will be burnt away and will diminish the sensation of power. Sustainability is therefore not seen to be supported in an excess capacity, but through a steady and moderate sustainability.

The insights add value to the concept of responsible traveling since it is concerned with balance but not intensity. Sustainable behaviour is not something that grows

progressively and progressively with the degrees of awareness and effort but is flattened in those instances when people find coordination between motivation, emotional strength and realistic ability. This is a behaviour realty expressed more in terms of nonlinear approach adopted in this study and which offers a more realistic insight into how individuals can cope with intentions and abilities to act responsibly in the long run

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