What were the main inflection points?

Going public without a viable business model, with a loose cannon as a CEO and messy books.

What were the main factors for failure?

+ **Lack of business model.** The numbers don't necessarily mean that you have a business model. Groupon had lots of subscribers and built their reputation among investors off of that, but that didn't mean that subscribers would convert to clients. Also, the fact that even the online giant Amazon couldn't successfully pull off an online group coupon company, might indicate that there is no money in this type of business anyway.
+ **Lack of mentorship.** Leaving the management in the hands of a young, insubordinate hipster for way too long.
+ **Greed and arrogance.** After experiencing some initial market success, Groupon started raising their cut from all deals, making it unattractive to merchants and opening the door to the competition such as Google Ads.
+ **Not understanding the sentiment in the market.** Since 2011, the behavior and expectations of Internet users have gradually changed. Bombed with more and more emails, they were no longer willing to receive this form of promotions. Furthermore, new ways of promoting businesses online — including Google Ads or Facebook Ads — have become popular, often offering higher ROI than the greedy Groupon deals.
+ **Passing on the Google's offer.** An offer to buy an infant company for 6 billion dollars was a fantastic offer after all. They rejected the offer, which led to their demise from Google's hands, as eventually, they lost the battle with Google Ads and other online B2B marketing options.