

FIPA 2 Exam 2 Practice Exam (Sample)

Study Guide



Everything you need from our exam experts!

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Introduction

Preparing for a certification exam can feel overwhelming, but with the right tools, it becomes an opportunity to build confidence, sharpen your skills, and move one step closer to your goals. At Examzify, we believe that effective exam preparation isn't just about memorization, it's about understanding the material, identifying knowledge gaps, and building the test-taking strategies that lead to success.

This guide was designed to help you do exactly that.

Whether you're preparing for a licensing exam, professional certification, or entry-level qualification, this book offers structured practice to reinforce key concepts. You'll find a wide range of multiple-choice questions, each followed by clear explanations to help you understand not just the right answer, but why it's correct.

The content in this guide is based on real-world exam objectives and aligned with the types of questions and topics commonly found on official tests. It's ideal for learners who want to:

- Practice answering questions under realistic conditions,
- Improve accuracy and speed,
- Review explanations to strengthen weak areas, and
- Approach the exam with greater confidence.

We recommend using this book not as a stand-alone study tool, but alongside other resources like flashcards, textbooks, or hands-on training. For best results, we recommend working through each question, reflecting on the explanation provided, and revisiting the topics that challenge you most.

Remember: successful test preparation isn't about getting every question right the first time, it's about learning from your mistakes and improving over time. Stay focused, trust the process, and know that every page you turn brings you closer to success.

Let's begin.

How to Use This Guide

This guide is designed to help you study more effectively and approach your exam with confidence. Whether you're reviewing for the first time or doing a final refresh, here's how to get the most out of your Examzify study guide:

1. Start with a Diagnostic Review

Skim through the questions to get a sense of what you know and what you need to focus on. Your goal is to identify knowledge gaps early.

2. Study in Short, Focused Sessions

Break your study time into manageable blocks (e.g. 30 - 45 minutes). Review a handful of questions, reflect on the explanations.

3. Learn from the Explanations

After answering a question, always read the explanation, even if you got it right. It reinforces key points, corrects misunderstandings, and teaches subtle distinctions between similar answers.

4. Track Your Progress

Use bookmarks or notes (if reading digitally) to mark difficult questions. Revisit these regularly and track improvements over time.

5. Simulate the Real Exam

Once you're comfortable, try taking a full set of questions without pausing. Set a timer and simulate test-day conditions to build confidence and time management skills.

6. Repeat and Review

Don't just study once, repetition builds retention. Re-attempt questions after a few days and revisit explanations to reinforce learning. Pair this guide with other Examzify tools like flashcards, and digital practice tests to strengthen your preparation across formats.

There's no single right way to study, but consistent, thoughtful effort always wins. Use this guide flexibly, adapt the tips above to fit your pace and learning style. You've got this!

Questions

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- 1. What is the primary purpose of strategic planning?**
 - A. To make sure the organization is doing the right things now and in the future**
 - B. Defines the business the organization is in or should be in**
 - C. Provides a framework for day-to-day decisions**
 - D. Determines how resources will be utilized**

- 2. Which of the following is a pitfall of strategic planning?**
 - A. All stakeholders are not included in this process**
 - B. Management does not 'buy-in' to the plan/process**
 - C. The strategic plan sits on the shelf until the next time it is done**
 - D. Failure to commit enough time to the process**

- 3. How often must a patient profile be updated?**
 - A. Once a year**
 - B. Every six months**
 - C. Every month**
 - D. Every two years**

- 4. For non-patient-specific sterile compounded drug preparations, which combination of conditions is typically required?**
 - A. The entity is registered with the FDA as a 503B outsourcing facility**
 - B. The entity is licensed by boards of pharmacy in states they ship into**
 - C. The entity must include a licensed pharmacist as the responsible person**
 - D. All of the above**

- 5. Which of the following is a typical component of the income statement?**
 - A. Net worth**
 - B. Current liabilities**
 - C. Operating expenses**
 - D. Long term assets**

- 6. When you distribute patient records to another party, what should you do with the records?**
- A. Hand over the originals**
 - B. Share only with the recipient's supervisor**
 - C. Delete the records after transfer**
 - D. Make a copy for yourself**
- 7. How long do you have to notify the DEA of missing controlled substances?**
- A. Within 1 hour**
 - B. Within 1 day**
 - C. Within 1 business day**
 - D. Within 3 days**
- 8. What is the beyond-use date for USP 795 preserved aqueous compounds?**
- A. 14 days**
 - B. 21 days**
 - C. 60 days**
 - D. 35 days**
- 9. What security requirement is specified for facilities?**
- A. Must have a password policy only**
 - B. Security is optional**
 - C. Must have a physical barrier or alarm system approved by the board, and any changes must be approved in advance**
 - D. No security requirements specified**
- 10. Who may document immunizations on a prescription form in Ohio?**
- A. Only pharmacists may document their own administration**
 - B. Pharmacist may document their own administration or pharmacy tech/intern administration on a prescription form**
 - C. Pharmacy techs may document immunizations**
 - D. Documentation is not required**

Answers

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1. A
2. C
3. A
4. D
5. C
6. D
7. C
8. D
9. C
10. B

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Explanations

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1. What is the primary purpose of strategic planning?

- A. To make sure the organization is doing the right things now and in the future**
- B. Defines the business the organization is in or should be in**
- C. Provides a framework for day-to-day decisions**
- D. Determines how resources will be utilized**

Strategic planning is about choosing the path that keeps the organization relevant and successful over time. It asks what to focus on now and what direction to pursue in the future, so decisions, investments, and initiatives are aligned with long-term goals. By clarifying mission, priorities, and where to concentrate effort, it guides how resources and capabilities are directed to the most impactful areas. While defining the business scope, providing day-to-day decision frameworks, or determining resource use are related aspects, none capture the core aim as directly as ensuring the organization is doing the right things now and in the future.

2. Which of the following is a pitfall of strategic planning?

- A. All stakeholders are not included in this process**
- B. Management does not 'buy-in' to the plan/process**
- C. The strategic plan sits on the shelf until the next time it is done**
- D. Failure to commit enough time to the process**

The pitfall is turning a strategic plan into shelfware—letting it sit unused until the next time it's done. When a plan isn't translated into concrete actions, it means projects never get started, resources aren't allocated, accountability isn't assigned, and progress isn't tracked. Without execution, the plan remains theoretical and gains no leverage over daily decisions or long-term outcomes. Over time, conditions may change, but there's no mechanism to adapt because there's no monitoring or learning loop tied to real results. So the most fundamental mistake is treating the plan as a finished document rather than a living guide that drives action and accountability. The other risks—not involving all stakeholders, lacking management buy-in, or not investing enough time—are serious too, but they still fail to capture the core issue of actually implementing and maintaining the plan.

3. How often must a patient profile be updated?

- A. Once a year**
- B. Every six months**
- C. Every month**
- D. Every two years**

Keeping a patient profile current is essential because a person's health status, medications, allergies, contact details, and care preferences can change over time. Updating the profile on a yearly basis provides a reliable, practical rhythm to verify and refresh these critical data points, ensuring that decisions about care are based on accurate information. It also keeps administrative details like emergency contacts and insurance up to date, which supports safety and smooth transitions in treatment. If changes occur in between annual reviews, they should be updated promptly, but the yearly cadence balances the need for accuracy with the workload involved in maintaining records. Updating more often than annually can create unnecessary administrative burden, while waiting longer than a year risks having outdated information that could affect care.

4. For non-patient-specific sterile compounded drug preparations, which combination of conditions is typically required?

- A. The entity is registered with the FDA as a 503B outsourcing facility**
- B. The entity is licensed by boards of pharmacy in states they ship into**
- C. The entity must include a licensed pharmacist as the responsible person**
- D. All of the above**

Non-patient-specific sterile compounded drug preparations are typically produced by 503B outsourcing facilities, which are FDA-registered and operate under sterile cGMP to manufacture ready-to-use products for wide distribution. Because these products move across state lines, the facility must be licensed by the boards of pharmacy in the states it ships into, ensuring compliance with state laws where the drugs are used. In addition, there must be a licensed pharmacist designated as the responsible person to supervise the compounding operations, oversee quality control, and accept accountability for regulatory compliance. When you combine these elements—the FDA-registered 503B status, state board of pharmacy licensure for interstate distribution, and a licensed pharmacist as the responsible person—you get the typical setup for non-patient-specific sterile compounded preparations.

5. Which of the following is a typical component of the income statement?

- A. Net worth**
- B. Current liabilities**
- C. Operating expenses**
- D. Long term assets**

Operating expenses belong on the income statement because this financial report tracks performance over a period, detailing the costs incurred to run the business and generate revenue. The income statement starts with revenues and subtracts expenses to show what remains as profit. Operating expenses cover the ongoing costs of doing business, such as salaries, rent, utilities, and administrative costs, and they help determine net income after all expenses are accounted for. The other items are not typical income statement components. Net worth reflects owner's equity and appears on the balance sheet, not in the income statement. Current liabilities and long-term assets are balance sheet items that show what the company owes and what it owns at a point in time, rather than flows of value over a period.

6. When you distribute patient records to another party, what should you do with the records?

- A. Hand over the originals**
- B. Share only with the recipient's supervisor**
- C. Delete the records after transfer**
- D. Make a copy for yourself**

When distributing patient records, you should keep a copy for yourself. Having a duplicate creates an auditable trail of what was shared, with whom, and when, which supports accountability, privacy compliance, and continuity of care. It also gives you a reference if questions or audits arise later. The original should generally remain with the patient's file or be transferred only as authorized, but you still maintain your own copy to document the exchange. Deleting the records after transfer would remove important documentation, and sharing only with a supervisor or handing over the originals without your own copy compromises traceability and record-keeping. Making a copy for yourself best supports proper documentation and accountability.

7. How long do you have to notify the DEA of missing controlled substances?

- A. Within 1 hour
- B. Within 1 day
- C. Within 1 business day**
- D. Within 3 days

When controlled substances go missing, prompt reporting to the DEA is required to support a timely investigation and prevent further diversion. The rule is to notify within one business day of discovery. This means you don't have to react to the moment you notice the loss during off-hours or on a weekend with a clock-ticking urgency, but you do need to report it by the next business day. In practice, this often means making an initial report by phone or other immediate notice and then submitting the formal documentation (such as the required DEA form) per DEA instructions. This 1-business-day window strikes a balance between urgency and the realities of operating on a schedule. Reporting too slowly could hinder enforcement and accountability, while requiring report within hours would be impractical in many settings. The emphasis is on rapid, documented notification to support safety and compliance. You should also notify local law enforcement immediately and preserve all records related to the loss.

8. What is the beyond-use date for USP 795 preserved aqueous compounds?

- A. 14 days
- B. 21 days
- C. 60 days
- D. 35 days**

Beyond-use dating for compounded non-sterile preparations depends on the formulation type and whether an antimicrobial preservative is present. When a water-containing formulation includes a preservative, microbial growth is inhibited, allowing a longer BUD than unpreserved versions. This is why preserved aqueous compounds commonly have a beyond-use date of 35 days. The other timeframes reflect scenarios without preservative or more conservative allowances, so they don't apply to preserved aqueous formulations. Always check the current USP 795 guidance to confirm the exact BUD for specific preparations and storage conditions.

9. What security requirement is specified for facilities?

- A. Must have a password policy only
- B. Security is optional
- C. Must have a physical barrier or alarm system approved by the board, and any changes must be approved in advance**
- D. No security requirements specified

Security for facilities hinges on tangible protections and clear governance. A password policy addresses only digital access and leaves the physical space vulnerable to entry or tampering. If security were optional or not specified, there would be no guaranteed protections for people, assets, or information in the facility. Requiring a physical barrier or alarm system approved by the board, with any changes needing advance approval, creates a formal, accountable framework. The barrier or alarm provides immediate protection and detection, while board-approved changes ensure security measures remain aligned with risk assessments, budgets, and organizational policies. This combination embodies a responsible, oversight-driven approach to safeguarding facilities.

10. Who may document immunizations on a prescription form in Ohio?

- A. Only pharmacists may document their own administration
- B. Pharmacist may document their own administration or pharmacy tech/intern administration on a prescription form**
- C. Pharmacy techs may document immunizations
- D. Documentation is not required

In Ohio, who documents an immunization on a prescription form reflects the team-based approach to immunization services. The pharmacist is responsible for the immunization record, but the rules permit pharmacy technicians or interns to document the administration as well, as long as they are under appropriate supervision. This means the actual entry on the prescription form can be made by the pharmacist for their own administration or by a tech or intern who administers the immunization, ensuring the patient's record is complete. Documentation is required to keep accurate records and to feed the immunization information system. The other options miss this collaborative allowance or incorrectly state that documentation isn't required.

Next Steps

Congratulations on reaching the final section of this guide. You've taken a meaningful step toward passing your certification exam and advancing your career.

As you continue preparing, remember that consistent practice, review, and self-reflection are key to success. Make time to revisit difficult topics, simulate exam conditions, and track your progress along the way.

If you need help, have suggestions, or want to share feedback, we'd love to hear from you. Reach out to our team at hello@examzify.com.

Or visit your dedicated course page for more study tools and resources:

<https://fipa2exam2.examzify.com>

We wish you the very best on your exam journey. You've got this!

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