FIPA 2 EXAM 3 PRACTICE EXAM (SAMPLE)

STUDY GUIDE



SAMPLE STUDY GUIDE WITH LIMITED QUESTIONS

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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.

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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!

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Questions

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1. Which method is described as bottoms-up, using opinions from salespeople or rank-and-file employees who are most familiar with customer trends?

A. Delphi Technique

B. Judgemental Expert Panel

C. Salesperson or Employee Surveys

D. Time Series Analysis

2. What is the maximum number of refills for Schedule III and IV prescriptions?

A. Five refills or six months, whichever comes first

B. No refills allowed

C. Ten refills within one year

D. Two refills within three months

3. The term "legend drugs" refers to drugs that require what?

A. A prescription from a licensed practitioner

B. No prescription

C. Investigational status

D. Controlled substance status

4. Three forecasting types include judgemental, relational, and time series. Which type is characterized by expert opinions?

A. Judgemental

B. Relational

C. Time Series

D. Delphi Technique

5. In regulatory terms, which option describes a 'legend' drug?

A. Drugs that are controlled substances

B. Drugs available without prescription

C. Drugs that require a prescription

D. Drugs that are investigational

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6. Is a pharmacist required to verify that a prescriber or prescription qualifies for an exception from the CMS EPCS Program?

A. Yes

B. No

C. Only for certain prescribers

D. Not applicable

7. Partial refilling of C-III and C-IV prescriptions: which statement is true?

A. Partial filling is prohibited for C-III and C-IV.

B. Partial filling is allowed, the remaining quantity may be dispensed within 6 months, and is recorded the same as a refill.

C. Partial fills count as a new prescription.

D. Partial filling is allowed but must be completed within 12 months.

8. Which fields must be included on the poison record?

A. Date of purchase and price

B. Patient name and phone number only

C. Name, address, poison, quantity, RPh, and purpose

D. Manufacturer and lot number only

9. The act commonly associated with labeling oversight of drugs and cosmetics is which?

A. Federal Food, Drug, and Cosmetic Act

B. Harris-Kefauver Amendments

C. Orphan Drug Act

D. Shirley Amendments

10. What is the purpose of a formulary?

A. A tool to manage cost, optimize patient access, and improve outcomes

B. A list of all available medications for every condition

C. A requirement to prescribe the least expensive option

D. A marketing strategy for drug manufacturers

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Answers

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

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Explanations

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1. Which method is described as bottoms-up, using opinions from salespeople or rank-and-file employees who are most familiar with customer trends?

A. Delphi Technique

B. Judgemental Expert Panel

C. Salesperson or Employee Surveys

D. Time Series Analysis

Bottom-up forecasting uses input from those closest to customers to capture real-time trends. Salespeople and rank-and-file employees interact with customers daily and observe shifts in demand, buying patterns, and emerging opportunities. By gathering their opinions through surveys, you bring frontline observations into the forecast, making it more aligned with how the market actually behaves. This approach contrasts with methods that rely on expert panels or purely numerical data. The Delphi Technique and a Judgemental Expert Panel both start from the views of selected specialists rather than front-line staff, often using structured rounds to reach consensus. Time Series Analysis, on the other hand, depends solely on historical numbers and statistical patterns, without incorporating personal insights from those who see customer behavior firsthand.

2. What is the maximum number of refills for Schedule III and IV prescriptions?

A. Five refills or six months, whichever comes first

B. No refills allowed

C. Ten refills within one year

D. Two refills within three months

The rule here is about how often you can refill Schedule III and IV prescriptions. Federal guidance restricts refills to up to five within a six-month window from the date the prescription is written. In practice, that means you can dispense the medication up to five times after the initial fill, but only within six months from the date written. If six months pass before all five refills are used, or if you've already used five refills, no further refills are allowed and a new prescription would be required. So the best answer reflects both limits: five refills, with the six-month timeframe, whichever comes first. The other options don't fit because they either ignore the refill cap, misstate the allowed number, or use an incorrect time frame.

3. The term "legend drugs" refers to drugs that require what?

A. A prescription from a licensed practitioner

B. No prescription

C. Investigational status

D. Controlled substance status

Legend drugs are medications that require a prescription from a licensed practitioner. This designation means the drug's safety, dosing, and potential risks need medical oversight, so it isn't sold over the counter. The clinician must assess the patient, determine the need for the drug, and monitor therapy. This is separate from investigational status (drugs still in trials) or from controlled substance status (which involves additional regulatory controls for potential abuse). Thus, the defining requirement is that a licensed clinician prescribes the medication.

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4. Three forecasting types include judgemental, relational, and time series. Which type is characterized by expert opinions?

A. Judgemental

B. Relational

C. Time Series

D. Delphi Technique

Expert opinions drive judgemental forecasting. When data alone doesn't capture everything—like unseen market shifts, new regulations, or sudden changes in a field—forecasters rely on the knowledge, experience, and intuition of specialists to form predictions. That's the essence of judgemental forecasting: judgments from experts guide the forecast rather than relying solely on historical numbers. Time series forecasts, by contrast, depend on patterns in past data, while relational (causal) models link outcomes to drivers through mathematical relationships. The Delphi Technique is a structured method to gather and refine expert judgments, but it's a procedure used within judgemental forecasting, not a separate type. So expert opinions define the judgemental approach.

5. In regulatory terms, which option describes a 'legend' drug?

A. Drugs that are controlled substances

B. Drugs available without prescription

C. Drugs that require a prescription

D. Drugs that are investigational

Legend drugs are prescription-only medicines. The term comes from labeling that warns a drug cannot be dispensed without a physician's authorization, often with a legend like "Federal law prohibits dispensing without a prescription." This distinguishes them from drugs that can be bought over the counter (no prescription needed) and from investigational drugs (not approved for general use). While some prescription drugs are controlled substances, the label legend concept specifically concerns the requirement for a prescription, not the drug's status as a controlled substance. So the description that matches a legend drug is drugs that require a prescription.

6. Is a pharmacist required to verify that a prescriber or prescription qualifies for an exception from the CMS EPCS Program?

A. Yes

B. No

C. Only for certain prescribers

D. Not applicable

Electronic prescribing of controlled substances includes some limited exemptions, but the pharmacist does not have to verify whether a prescriber or a particular prescription qualifies for an exception. The determination of whether an exception applies is handled by the prescriber and the e-prescribing system or applicable regulations, not by the pharmacist on a case-by-case basis. In practice, a pharmacist focuses on validating the prescription's accuracy, ensuring the prescriber is authorized, the patient and medication are appropriate, and the electronic or paper workflow follows the applicable rules. If there's any doubt about an exemption, the pharmacist should consult the prescriber or follow pharmacy and state procedures rather than actively confirming exemption status themselves.

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7. Partial refilling of C-III and C-IV prescriptions: which statement is true?

A. Partial filling is prohibited for C-III and C-IV.

B. Partial filling is allowed, the remaining quantity may be dispensed within 6 months, and is recorded the same as a refill.

C. Partial fills count as a new prescription.

D. Partial filling is allowed but must be completed within 12 months.

Partial filling is allowed for Schedule III and Schedule IV medications. The pharmacist may dispense part of the prescribed quantity now, and the remaining quantity may be dispensed within six months from the date the prescription was issued. The remaining portion is not a new prescription; it stays tied to the original order, and the amount dispensed and the date are recorded the same as a refill in the patient's prescription record. If the balance isn't dispensed within six months, it cannot be dispensed. This arrangement supports patient access while maintaining control over these drugs.

8. Which fields must be included on the poison record?

A. Date of purchase and price

B. Patient name and phone number only

C. Name, address, poison, quantity, RPh, and purpose

D. Manufacturer and lot number only

This item tests what information must be captured on a poison record to ensure accurate identification and appropriate follow-up. The best set includes the patient's name and address to identify and reach the person involved, the substance itself, the amount taken or involved, the pharmacist who dispensed or prepared it, and the purpose for obtaining it. Together, these details support quick risk assessment, clear accountability, and proper guidance in case of exposure. Dates of purchase or price aren't the essential elements for a poison record, and a record that only lists the patient's name and phone number misses critical information about what was involved and in what quantity. Likewise, listing only the manufacturer and lot number fails to identify who was exposed, what substance was involved, the dose, or the intent, all of which are needed for effective response.

9. The act commonly associated with labeling oversight of drugs and cosmetics is which?

A. Federal Food, Drug, and Cosmetic Act

B. Harris-Kefauver Amendments

C. Orphan Drug Act

D. Shirley Amendments

Labeling oversight for drugs and cosmetics is anchored in the Federal Food, Drug, and Cosmetic Act. This law gave the FDA authority to regulate how these products are labeled, requiring labels to be truthful and not misleading and to include essential information such as active ingredients, strength, directions for use, and safety warnings. It established the framework that ensures products on the market carry accurate labeling and that any claims are properly supported. The other acts address different aspects: the Harris-Kefauver Amendments focus on proving drug safety and effectiveness before approval; the Orphan Drug Act provides incentives for developing treatments for rare diseases; the Shirley Amendments were an earlier attempt to curb false labeling but did not establish the broad, ongoing labeling oversight that the Federal Food, Drug, and Cosmetic Act provides.

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10. What is the purpose of a formulary?

A. A tool to manage cost, optimize patient access, and improve outcomes

B. A list of all available medications for every condition

C. A requirement to prescribe the least expensive option

D. A marketing strategy for drug manufacturers

Formularies are used to guide prescribing by balancing cost, patient access, and clinical outcomes. They are curated lists that payers or health systems use to promote medications with solid evidence of effectiveness and safety while prioritizing cost-effective options. This approach helps control overall costs, ensure necessary medicines are covered and accessible, and support better health results by aligning choices with proven value. The description that a formulary manages cost, improves access, and enhances outcomes best captures its purpose. It isn't simply a complete catalog of every medication, not a rigid requirement to prescribe the cheapest option, and not a marketing strategy for drug manufacturers.

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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://fipa2exam3.examzify.com

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

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